

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

1a Name of plan: HUMAN RESOURCE DEVELOPMENT COU 401(K) PROFIT SHARING PLAN & TRUST
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/1999
2a Plan sponsor's name (employer, if for a single-employer plan): HUMAN RESOURCE DEVELOPMENT COU
2b Employer Identification Number (EIN): 81-0350886
2c Plan Sponsor's telephone number: 406-587-4486
2d Business code (see instructions): 624100

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN
	<b>3c</b> Administrator's telephone number

<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN
	<b>4d</b> PN

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	151
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	147
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	134
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	1
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	58
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	193
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	193
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	106
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	162
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	12

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E 2F 2G 2J 2K 2T 3D

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

<p><b>9a</b> Plan funding arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p><b>9b</b> Plan benefit arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

(1)  **R** (Retirement Plan Information)

(2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_

(5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

(1)  **H** (Financial Information)

(2)  **I** (Financial Information – Small Plan)

(3)  **A** (Insurance Information) – Number Attached   1  

(4)  **C** (Service Provider Information)

(5)  **D** (DFE/Participating Plan Information)

(6)  **G** (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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**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**

<b>A</b> Name of plan <b>HUMAN RESOURCE DEVELOPMENT COU 401(K) PROFIT SHARING PLAN &amp; TRUST</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HUMAN RESOURCE DEVELOPMENT COU</b>		<b>D</b> Employer Identification Number (EIN) <b>81-0350886</b>

**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

**TALCOTT RESOLUTION LIFE INS CO**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>06-0974148</b>	<b>88072</b>	<b>751802-01</b>	<b>0</b>	<b>01/01/2024</b>	<b>02/08/2024</b>

**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.

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	
<b>0</b>	<b>0</b>		

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

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> 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.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**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. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

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

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

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions:		
	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
(5) Total deductions .....	<b>7e(5)</b>	0
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	0

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>			
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>			
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>			
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>		0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>			
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>			
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>		
	(4) Claims charged .....		<b>9b(4)</b>		0
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --				
	(A) Commissions .....	<b>9c(1)(A)</b>			
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>			
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>			
	(D) Other expenses .....	<b>9c(1)(D)</b>			
	(E) Taxes .....	<b>9c(1)(E)</b>			
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>			
	(G) Other retention charges .....	<b>9c(1)(G)</b>			
	(H) Total retention .....		<b>9c(1)(H)</b>		0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>		
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>		
	(2) Claim reserves .....		<b>9d(2)</b>		
	(3) Other reserves .....		<b>9d(3)</b>		
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>		

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>		
<b>b</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. ....	<b>10b</b>		

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. ▶

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

<b>A</b> Name of plan <b>HUMAN RESOURCE DEVELOPMENT COU 401(K) PROFIT SHARING PLAN &amp; TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HUMAN RESOURCE DEVELOPMENT COU</b>	<b>D</b> Employer Identification Number (EIN) <b>81-0350886</b>	

**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

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

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

LEVELIZED COMPENSATION ADVISOR

(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	INVESTMENT ADVISORY	7646	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PAYCHEX, INC

911 PANORAMA TRAIL SOUTH  
ROCHESTER, NY 14625-0397

16-1124166

(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	RECORDKEEPER	11100	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

**Part I Service Provider Information (continued)**

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

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

<b>A</b> Name of plan <u>HUMAN RESOURCE DEVELOPMENT COU 401(K) PROFIT SHARING PLAN &amp; TRUST</u>	<b>B</b> Three-digit plan number (PN)	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HUMAN RESOURCE DEVELOPMENT COU</u>	<b>D</b> Employer Identification Number (EIN) <u>81-0350886</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEPARATE ACCOUNT 401</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>TALCOTT RESOLUTION LIFE INS CO</u>		
<b>c</b> EIN-PN <u>06-0974148-000</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>HUMAN RESOURCE DEVELOPMENT COU 401(K) PROFIT SHARING PLAN &amp; TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HUMAN RESOURCE DEVELOPMENT COU</b>	<b>D</b> Employer Identification Number (EIN) <b>81-0350886</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	
<b>(3)</b> Other .....	<b>1b(3)</b>	0	
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	157	41226
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	0	47564
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	0	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	4666508	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	33285	5727817
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	0	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	
(2) Employer real property.....	<b>1d(2)</b>	0	
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	4699950	5816607
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	
<b>h</b> Operating payables.....	<b>1h</b>	0	
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	
<b>j</b> Other liabilities.....	<b>1j</b>	0	
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	4699950	5816607

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	361717	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	499715	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	37855	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		899287
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	16443	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	0	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	0	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	1817	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	0	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		18260
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	0	
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	0	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	527075	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		527075
<b>(3)</b> Rents.....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	0	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	0	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	0	
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	0	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

	(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)	44325
<b>c</b> Other income .....	2c	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d	1488947

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	351523
(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)	351523
<b>f</b> Corrective distributions (see instructions) .....	2f	1245
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g	0
<b>h</b> Interest expense.....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	
(2) Contract administrator fees .....	2i(2)	11876
(3) Recordkeeping fees .....	2i(3)	
(4) IQPA audit fees .....	2i(4)	
(5) Investment advisory and investment management fees .....	2i(5)	7646
(6) Bank or trust company trustee/custodial fees .....	2i(6)	
(7) Actuarial fees .....	2i(7)	
(8) Legal fees .....	2i(8)	
(9) Valuation/appraisal fees .....	2i(9)	
(10) Other trustee fees and expenses .....	2i(10)	
(11) Other expenses.....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	19522
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j	372290

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k	1116657
<b>l</b> 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: **JCCS, P.C**

(2) EIN: **81-0348775**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>HUMAN RESOURCE DEVELOPMENT COU 401(K) PROFIT SHARING PLAN &amp; TRUST</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>HUMAN RESOURCE DEVELOPMENT COU</u>	<b>D</b> Employer Identification Number (EIN) <u>81-0350886</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 27-3169253

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	0
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<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	0
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	0
<b>c</b> 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	0

**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

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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 08 / 31 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704150A.

**HUMAN RESOURCE DEVELOPMENT  
COUNCIL DISTRICT IX, INC.  
401(k) PROFIT SHARING PLAN AND TRUST**

**AUDITED FINANCIAL STATEMENTS  
with Supplemental Information**

**December 31, 2024 and 2023**



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**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.  
401(k) PROFIT SHARING PLAN AND TRUST**

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To the Administrative Committee of the  
Human Resource Development Council District IX, Inc  
401(k) Profit Sharing Plan and Trust  
Bozeman, MT

## Independent Auditor's Report

### Opinion on the 2024 Financial Statements

We have audited the accompanying financial statements of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust as of December 31, 2024, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust 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 audit opinion.

### Responsibilities of Management for the 2024 Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern within one year after the date that the financial statements are issued.

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

## **Auditor's Responsibilities for the Audit of the 2024 Financial Statements**

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

In performing our audits in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable amount of time.

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 - 2024 Supplemental Schedule Required by ERISA**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. 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 are supplemental 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 is derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

## Other Matters - 2023 Financial Statements

We performed an audit of the 2023 financial statements of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust. 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, our audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. In our report dated October 15, 2024, we indicated that in our opinion (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Junkermier, Clark, Campanella, Stevens, P.C.*

Great Falls, Montana  
October 9, 2025

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.  
401(k) PROFIT SHARING PLAN AND TRUST  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
As of December 31,**

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Investments, at fair value		
Money market	\$ 41,226	\$ 157
Registered investment companies	5,727,817	33,285
Pooled separate accounts	<u>-</u>	<u>4,666,508</u>
Total investments	<u>5,769,043</u>	<u>4,699,950</u>
Notes receivable from participants	<u>47,564</u>	<u>-</u>
Total assets	<u>5,816,607</u>	<u>4,699,950</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u><u>\$ 5,816,607</u></u>	<u><u>\$ 4,699,950</u></u>

See accompanying notes and the independent auditor's report.

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**For the Years Ended December 31,**

	<u>2024</u>	<u>2023</u>
<b>ADDITIONS</b>		
<b>Additions to net assets attributable to:</b>		
Investment income		
Net appreciation in fair value of investments	\$ 44,325	\$ 425,327
Interest and dividends	<u>543,518</u>	<u>270,601</u>
Total investment income	<u>587,843</u>	<u>695,928</u>
Interest on notes receivable from participants	<u>1,817</u>	<u>-</u>
Contributions		
Employee deferrals	499,715	427,772
Employer contribution	361,717	296,344
Employee rollovers	<u>37,855</u>	<u>-</u>
Total contributions	<u>899,287</u>	<u>724,116</u>
Total additions	<u>1,488,947</u>	<u>1,420,044</u>
<b>DEDUCTIONS</b>		
<b>Deductions from net assets attributable to:</b>		
Benefits paid to participants	352,768	715,556
Administrative expenses	<u>19,522</u>	<u>10,513</u>
Total deductions	<u>372,290</u>	<u>726,069</u>
<b>NET INCREASE</b>	1,116,657	693,975
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of Year	<u>4,699,950</u>	<u>4,005,975</u>
End of Year	<u><u>\$ 5,816,607</u></u>	<u><u>\$ 4,699,950</u></u>

See accompanying notes and the independent auditor's report.

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**1. DESCRIPTION OF THE PLAN**

The following brief description of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Summary Plan Description (SPD) for a more complete description of the Plan's provisions.

*General*

The Human Resource Development Council of District IX, Inc. (the Company or Plan Sponsor) established the Plan effective January 1, 1999. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was amended effective December 1, 2021 pursuant to the cycle three restatement period and CARES Act legislation. Effective January 1, 2023, the Plan adopted provisions of the SECURE Act.

The Plan is a qualified defined contribution plan covering substantially all employees except non-resident aliens, employees under a collective bargaining agreement, and leased employees. Employees not otherwise excluded become eligible to participate upon reaching the age of 21 and completing 12 months and 1,000 hours of service. Effective April 1, 2024, the Plan was amended to change the eligibility age requirement from 21 to 18. Entry to the Plan is on the first day of the month subsequent to satisfying the eligibility requirements.

Effective November 30, 2023, the Plan adopted a pre-approved restated plan document. In addition, the Plan name changed to the Human Resource Development Council of District IX, Inc. 401(k) Profit Sharing Plan and Trust.

*Plan Administration*

The administration of the Plan is the responsibility of the Plan Sponsor. All money that is contributed to the Plan is held for the benefit of the participants.

*Contributions*

Participants may contribute a percent of pre-tax elective deferrals and post-tax Roth deferrals into the Plan. Effective April 1, 2024, the Plan was amended to allow participants to contribute up to 92% of qualified compensation (as limited by §402(g) of the Internal Revenue Code). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing rollover distributions from certain other qualified retirement plans. Rollover contributions were \$37,855 and \$0 for the years ended December 31, 2024 and 2023, respectively. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan provides that the Company will make a discretionary matching contribution, determined each year, of a percentage of an employee's eligible compensation that is contributed to the Plan as deferral contributions, but in no case in an amount which is in excess of the amount allowable as a tax deduction under the Internal Revenue Code. Discretionary matching contributions were \$361,717 and \$296,344 for the years ended December 31, 2024 and 2023, respectively. The Company may make qualified non-elective contributions to the Plan. Qualified non-elective contributions were \$0 and \$1,367 for the years ended December 31, 2024 and 2023, respectively.

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**1. DESCRIPTION OF THE PLAN (Continued)**

*Contributions (Continued)*

The Company may make a discretionary profit sharing contribution to qualified participants if they have met the eligibility requirements as of the last day of the Plan year. Effective April 1, 2024, the Plan was amended to change the eligibility requirements for the discretionary profit sharing contribution to require at least 500 hours of service during the Plan year. There have been no discretionary profit sharing contributions as of December 31, 2024.

*Participants' Accounts*

Participants are allowed to direct the investment of their accounts among several investment choices. Each participant's account is credited with the participant's contributions, employer contributions, forfeitures of terminated participants' nonvested accounts, and Plan earnings.

*Investment Options*

Upon enrollment in the Plan, a participant may direct employee and employer contributions into any of a variety of funds made available through the Plan. The Plan Sponsor may change the investment options offered at any time, as deemed appropriate. Participants have access to their account information through the Internet and may make allocation changes at any time, subject to the Securities & Exchange Commission restrictions on excess trading.

The fund offerings are intended to provide participants with a variety of options over the usual range of asset classes with varying risk categories from conservative to aggressive. The prospectuses of the various funds offer detailed information on the characteristics, operations, management and expenses of the investments offered.

*Notes Receivable from Participants*

Participants may borrow from their pre-tax elective deferrals a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 47.5% of their account balance. Loan terms range from one to four and a half years or up to thirty years for the purchase of a primary residence. A participant may have no more than one loan outstanding at a time. The loan is secured by the balance in the participant's account and bears interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions. Notes receivable from participants were \$47,564 and \$0 for the years ended December 31, 2024 and 2023, respectively.

*Vesting*

Participants are 100% vested in their salary deferral contributions and qualified non-elective contributions, plus actual earnings thereon. Vesting in the Company's discretionary matching, profit sharing contributions and earnings thereon is based on the elapsed time method. For purposes of determining a participant's vested benefit under the elapsed time method, an employee receives credit for the aggregate period of time worked for the Company commencing with the employee's first day of employment (or reemployment, if applicable) and ending on the date the employee begins a period of severance which lasts at least twelve consecutive months. In calculating an employee's aggregate period of service, an employee receives credit for any period of severance that lasts less than twelve consecutive months. After one year of service, a participant is 33% vested and after two years of service a participant is 67% vested. A participant is 100% vested after three years of service.

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**1. DESCRIPTION OF THE PLAN (Continued)**

*Forfeitures*

Forfeitures of non-vested discretionary matching contributions may be used to pay appropriate Plan expenses, reduce employer matching contributions, or as an employer profit sharing contribution allocation. Forfeitures used to pay Plan expenses or reduce employer matching contributions totaled \$5,414 and \$23,867 for the years ended December 31, 2024 and 2023, respectively. Forfeitures available to be used were \$43 and \$1,843 as of December 31, 2024 and 2023, respectively.

*Payment of Benefits*

Distributions may be made from the Plan upon the participant's normal retirement, disability, death or termination of employment. Upon termination, if a participant's vested account balance does not exceed \$5,000, the Plan may distribute the account without participant consent. If the account is under \$1,000, it will be cashed out. If the account is between \$1,000 and \$5,000 and a participant does not elect to take a distribution, it will be directly rolled over to an IRA in the name of the participant. The normal form of payment under the Plan is a lump sum distribution, although installment distributions are permitted. The Plan also allows hardship distributions from all contribution sources.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of Accounting*

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

*Use of Estimates*

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

*Investment Valuation and Income Recognition*

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

*Contributions*

Contributions from Plan participants and the discretionary matching contributions from the Company are recorded in the year in which the employee contributions are withheld from eligible compensation.

*Benefit Payments*

Benefits are recorded when paid.

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Administrative Fees*

Administrative fees, if any, and all other fees associated with the Plan have been paid by the Plan Sponsor and are excluded from these financial statements. Participants may be charged distribution fees upon withdrawal of their accounts.

**3. 2023 CERTIFIED INFORMATION BY QUALIFIED INSTITUTIONS**

For 2023, the Plan administrator elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investment information disclosed in the accompanying financial statements and schedule, for the year ended December 31, 2023, including net appreciation (depreciation) in fair value of investments, interest, dividends, gain (loss) on sales of assets, investment expenses and administrative fees were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by qualified institutions, Empower Trust Company & Talcott Resolution Life Insurance Company, for the year ended December 31, 2023.

Accordingly, as permitted under such election, the following information was not subjected to any auditing procedures performed by the independent public accountants, except for comparing such information certified by the qualified institutions to information included in the Plan's financial statements and supplemental schedule:

	<u>2023</u>
Market value of investment assets	\$ 4,666,508
Net appreciation in fair value of investments	425,410
Interest and dividends	270,601

**4. TAX STATUS**

The Plan has adopted a non standardized pre-approved profit sharing plan document and as such, may rely on the Internal Revenue Service opinion letter as evidence that the Plan is qualified under §401 of the Internal Revenue Code. The Plan obtained its latest opinion letter on August 31, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since then, the Plan administrator and the Plan's Trustees believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code, and therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service or Department of Labor.

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**4. TAX STATUS (Continued)**

The Plan administrator has analyzed the tax positions taken or expected to be taken by the Plan, and has concluded that as of December 31, 2024 there are no such tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**5. 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 under the “Fair Value Measurements” under FASB ASC 820 are described as follows.

Level 1 - observable inputs that are based upon quoted market prices for identical assets or liabilities within active markets that the Plan has the ability to access.

Level 2 - observable inputs other than Level 1 that are based upon quoted market prices for similar assets or liabilities, based upon quoted prices within inactive markets, or inputs other than quoted market prices that are observable through market data for substantially the full term of the asset or liability.

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 that are unobservable for the particular asset or liability due to little or no market activity and are significant to the fair value of the asset or liability. These inputs reflect assumptions that market participants would use when valuing the particular asset or liability.

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

Money market: Valued at the net asset value (NAV) of shares held by the Plan at year end.

Registered investment companies: Valued at the net asset value (NAV) of shares held by the Plan at year end.

Pooled separate accounts: Investments in pooled separate accounts represent ownership of units, rather than ownership of specific assets. The value of any one pooled separate account is determined by aggregating the value of all of the units. The pooled separate accounts with underlying mutual fund investments are measured at the unit value based on the observable net asset value (NAV) of the underlying investment.

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**5. FAIR VALUE MEASUREMENTS (Continued)**

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

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>December 31, 2024</b>				
Money market	\$ 41,226	\$ -	\$ -	\$ 41,226
Registered investment companies	<u>5,727,817</u>	<u>-</u>	<u>-</u>	<u>5,727,817</u>
Total investments at fair value	<u>\$ 5,769,043</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,769,043</u>
<b>December 31, 2023</b>				
Money market	\$ 157	\$ -	\$ -	\$ 157
Registered investment companies	33,285	-	-	33,285
Pooled separate accounts	<u>-</u>	<u>4,666,508</u>	<u>-</u>	<u>4,666,508</u>
Total investments at fair value	<u>\$ 33,442</u>	<u>\$ 4,666,508</u>	<u>\$ -</u>	<u>\$ 4,699,950</u>

**6. PLAN TERMINATION**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions and the assets will be distributed to participants in proportion to their respective account balances.

**7. PARTY-IN-INTEREST TRANSACTIONS**

The Plan paid administrative fees to Empower of \$200 and \$1,703 for the years ended December 31, 2024 and 2023, respectively. The Plan paid recordkeeping fees to Paychex of \$11,100 and \$0 for the years ended December 31, 2024 and 2023, respectively. Additionally, the Plan paid investment advising fees of \$7,646 and \$8,810 for the years ended December 31, 2024 and 2023, respectively.

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**8. RISKS AND UNCERTAINTIES**

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

**9. SUBSEQUENT EVENTS**

Management has evaluated subsequent events through October 9, 2025, the date on which the financial statements were available to be issued. Management determined there were no subsequent events that required reporting in the financial statements.

**SUPPLEMENTAL INFORMATION**

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**EIN# 81-0350886, Plan 002**  
**Form 5500, Schedule H Line 4i -**  
**Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party		Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	American Century	Equity Income R6	n/a	\$ 202,350
	American Century	Growth R6	n/a	68,501
	American Funds	American Mutual R6	n/a	60,740
	American Funds	Capital World Growth & Income R6	n/a	335,906
	American Funds	Europacific Growth R6	n/a	31,288
	American Funds	Fundamental Investor R6	n/a	449,624
	American Funds	Growth Fund of America R6	n/a	178,979
	American Funds	Investment Co. of America R6	n/a	242,728
	American Funds	New Perspective R6	n/a	25,723
	American Funds	Washington Mutual R6	n/a	215,422
	Blackrock	LifePath Dynamic Retirement K	n/a	1,572,852
	Blackrock	LifePath Dynamic 2030 K	n/a	498,140
	Blackrock	LifePath Dynamic 2035 K	n/a	18,212
	Blackrock	LifePath Dynamic 2040 K	n/a	258,256
	Blackrock	LifePath Dynamic 2045 K	n/a	160,602
	Blackrock	LifePath Dynamic 2050 K	n/a	678,729
	Blackrock	LifePath Dynamic 2055 K	n/a	47,286
	Blackrock	LifePath Dynamic 2060 K	n/a	64,096
	Blackrock	LifePath Dynamic 2065 K	n/a	21,502
	Brandywine	Global Opportunities Bond IS	n/a	21,131
	Clearbridge	Mid Cap I	n/a	71,804
	DFA	US Targeted Value Portfolio Inst.	n/a	9,017
	Fidelity	Advisor Total Bond Z	n/a	99,253
	Invesco	Diversified Dividend R6	n/a	17,089
	Invesco	Real Estate R6	n/a	2,463
	JP Morgan	US Gov Money Market Inst.	n/a	41,226
	Mass Mutual	Small Cap Opportunity I	n/a	2,692
	MFS Funds	Blended Research Core Equity R6	n/a	286,424
	MFS Funds	Governmental Securities R6	n/a	474
	PGIM	Mid Cap Growth R6	n/a	16,141
	Pimco	High Yield I-2	n/a	29
	Pimco	Real Return I-2	n/a	15,018
	Vanguard	Explorer Fund Admiral	n/a	41,716
	Virtus	Ceredex Mid Cap Value Equity R6	n/a	13,630
*	Participant loans	Interest rates 9.5%	-0-	47,564
				<u>\$ 5,816,607</u>

\* Party-in-interest  
n/a Participant directed, cost not applicable

See independent auditor's report.

**HUMAN RESOURCE DEVELOPMENT  
COUNCIL DISTRICT IX, INC.  
401(k) PROFIT SHARING PLAN AND TRUST**

**AUDITED FINANCIAL STATEMENTS  
with Supplemental Information**

**December 31, 2024 and 2023**



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**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.  
401(k) PROFIT SHARING PLAN AND TRUST**

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To the Administrative Committee of the  
Human Resource Development Council District IX, Inc  
401(k) Profit Sharing Plan and Trust  
Bozeman, MT

## Independent Auditor's Report

### Opinion on the 2024 Financial Statements

We have audited the accompanying financial statements of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust as of December 31, 2024, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust 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 audit opinion.

### Responsibilities of Management for the 2024 Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern within one year after the date that the financial statements are issued.

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

## **Auditor's Responsibilities for the Audit of the 2024 Financial Statements**

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

In performing our audits in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable amount of time.

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 - 2024 Supplemental Schedule Required by ERISA**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. 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 are supplemental 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 is derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

## Other Matters - 2023 Financial Statements

We performed an audit of the 2023 financial statements of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust. 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, our audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. In our report dated October 15, 2024, we indicated that in our opinion (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Junkermier, Clark, Campanella, Stevens, P.C.*

Great Falls, Montana  
October 9, 2025

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.  
401(k) PROFIT SHARING PLAN AND TRUST  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
As of December 31,**

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Investments, at fair value		
Money market	\$ 41,226	\$ 157
Registered investment companies	5,727,817	33,285
Pooled separate accounts	<u>-</u>	<u>4,666,508</u>
Total investments	<u>5,769,043</u>	<u>4,699,950</u>
Notes receivable from participants	<u>47,564</u>	<u>-</u>
Total assets	<u>5,816,607</u>	<u>4,699,950</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u><u>\$ 5,816,607</u></u>	<u><u>\$ 4,699,950</u></u>

See accompanying notes and the independent auditor's report.

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**For the Years Ended December 31,**

	<b>2024</b>	<b>2023</b>
<b>ADDITIONS</b>		
<b>Additions to net assets attributable to:</b>		
Investment income		
Net appreciation in fair value of investments	\$ 44,325	\$ 425,327
Interest and dividends	543,518	270,601
Total investment income	587,843	695,928
Interest on notes receivable from participants	1,817	-
Contributions		
Employee deferrals	499,715	427,772
Employer contribution	361,717	296,344
Employee rollovers	37,855	-
Total contributions	899,287	724,116
Total additions	1,488,947	1,420,044
<b>DEDUCTIONS</b>		
<b>Deductions from net assets attributable to:</b>		
Benefits paid to participants	352,768	715,556
Administrative expenses	19,522	10,513
Total deductions	372,290	726,069
<b>NET INCREASE</b>	1,116,657	693,975
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of Year	4,699,950	4,005,975
End of Year	\$ 5,816,607	\$ 4,699,950

See accompanying notes and the independent auditor's report.

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**1. DESCRIPTION OF THE PLAN**

The following brief description of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Summary Plan Description (SPD) for a more complete description of the Plan's provisions.

*General*

The Human Resource Development Council of District IX, Inc. (the Company or Plan Sponsor) established the Plan effective January 1, 1999. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was amended effective December 1, 2021 pursuant to the cycle three restatement period and CARES Act legislation. Effective January 1, 2023, the Plan adopted provisions of the SECURE Act.

The Plan is a qualified defined contribution plan covering substantially all employees except non-resident aliens, employees under a collective bargaining agreement, and leased employees. Employees not otherwise excluded become eligible to participate upon reaching the age of 21 and completing 12 months and 1,000 hours of service. Effective April 1, 2024, the Plan was amended to change the eligibility age requirement from 21 to 18. Entry to the Plan is on the first day of the month subsequent to satisfying the eligibility requirements.

Effective November 30, 2023, the Plan adopted a pre-approved restated plan document. In addition, the Plan name changed to the Human Resource Development Council of District IX, Inc. 401(k) Profit Sharing Plan and Trust.

*Plan Administration*

The administration of the Plan is the responsibility of the Plan Sponsor. All money that is contributed to the Plan is held for the benefit of the participants.

*Contributions*

Participants may contribute a percent of pre-tax elective deferrals and post-tax Roth deferrals into the Plan. Effective April 1, 2024, the Plan was amended to allow participants to contribute up to 92% of qualified compensation (as limited by §402(g) of the Internal Revenue Code). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing rollover distributions from certain other qualified retirement plans. Rollover contributions were \$37,855 and \$0 for the years ended December 31, 2024 and 2023, respectively. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan provides that the Company will make a discretionary matching contribution, determined each year, of a percentage of an employee's eligible compensation that is contributed to the Plan as deferral contributions, but in no case in an amount which is in excess of the amount allowable as a tax deduction under the Internal Revenue Code. Discretionary matching contributions were \$361,717 and \$296,344 for the years ended December 31, 2024 and 2023, respectively. The Company may make qualified non-elective contributions to the Plan. Qualified non-elective contributions were \$0 and \$1,367 for the years ended December 31, 2024 and 2023, respectively.

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**1. DESCRIPTION OF THE PLAN (Continued)**

*Contributions (Continued)*

The Company may make a discretionary profit sharing contribution to qualified participants if they have met the eligibility requirements as of the last day of the Plan year. Effective April 1, 2024, the Plan was amended to change the eligibility requirements for the discretionary profit sharing contribution to require at least 500 hours of service during the Plan year. There have been no discretionary profit sharing contributions as of December 31, 2024.

*Participants' Accounts*

Participants are allowed to direct the investment of their accounts among several investment choices. Each participant's account is credited with the participant's contributions, employer contributions, forfeitures of terminated participants' nonvested accounts, and Plan earnings.

*Investment Options*

Upon enrollment in the Plan, a participant may direct employee and employer contributions into any of a variety of funds made available through the Plan. The Plan Sponsor may change the investment options offered at any time, as deemed appropriate. Participants have access to their account information through the Internet and may make allocation changes at any time, subject to the Securities & Exchange Commission restrictions on excess trading.

The fund offerings are intended to provide participants with a variety of options over the usual range of asset classes with varying risk categories from conservative to aggressive. The prospectuses of the various funds offer detailed information on the characteristics, operations, management and expenses of the investments offered.

*Notes Receivable from Participants*

Participants may borrow from their pre-tax elective deferrals a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 47.5% of their account balance. Loan terms range from one to four and a half years or up to thirty years for the purchase of a primary residence. A participant may have no more than one loan outstanding at a time. The loan is secured by the balance in the participant's account and bears interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions. Notes receivable from participants were \$47,564 and \$0 for the years ended December 31, 2024 and 2023, respectively.

*Vesting*

Participants are 100% vested in their salary deferral contributions and qualified non-elective contributions, plus actual earnings thereon. Vesting in the Company's discretionary matching, profit sharing contributions and earnings thereon is based on the elapsed time method. For purposes of determining a participant's vested benefit under the elapsed time method, an employee receives credit for the aggregate period of time worked for the Company commencing with the employee's first day of employment (or reemployment, if applicable) and ending on the date the employee begins a period of severance which lasts at least twelve consecutive months. In calculating an employee's aggregate period of service, an employee receives credit for any period of severance that lasts less than twelve consecutive months. After one year of service, a participant is 33% vested and after two years of service a participant is 67% vested. A participant is 100% vested after three years of service.

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**1. DESCRIPTION OF THE PLAN (Continued)**

*Forfeitures*

Forfeitures of non-vested discretionary matching contributions may be used to pay appropriate Plan expenses, reduce employer matching contributions, or as an employer profit sharing contribution allocation. Forfeitures used to pay Plan expenses or reduce employer matching contributions totaled \$5,414 and \$23,867 for the years ended December 31, 2024 and 2023, respectively. Forfeitures available to be used were \$43 and \$1,843 as of December 31, 2024 and 2023, respectively.

*Payment of Benefits*

Distributions may be made from the Plan upon the participant's normal retirement, disability, death or termination of employment. Upon termination, if a participant's vested account balance does not exceed \$5,000, the Plan may distribute the account without participant consent. If the account is under \$1,000, it will be cashed out. If the account is between \$1,000 and \$5,000 and a participant does not elect to take a distribution, it will be directly rolled over to an IRA in the name of the participant. The normal form of payment under the Plan is a lump sum distribution, although installment distributions are permitted. The Plan also allows hardship distributions from all contribution sources.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of Accounting*

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

*Use of Estimates*

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

*Investment Valuation and Income Recognition*

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

*Contributions*

Contributions from Plan participants and the discretionary matching contributions from the Company are recorded in the year in which the employee contributions are withheld from eligible compensation.

*Benefit Payments*

Benefits are recorded when paid.

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Administrative Fees*

Administrative fees, if any, and all other fees associated with the Plan have been paid by the Plan Sponsor and are excluded from these financial statements. Participants may be charged distribution fees upon withdrawal of their accounts.

**3. 2023 CERTIFIED INFORMATION BY QUALIFIED INSTITUTIONS**

For 2023, the Plan administrator elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investment information disclosed in the accompanying financial statements and schedule, for the year ended December 31, 2023, including net appreciation (depreciation) in fair value of investments, interest, dividends, gain (loss) on sales of assets, investment expenses and administrative fees were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by qualified institutions, Empower Trust Company & Talcott Resolution Life Insurance Company, for the year ended December 31, 2023.

Accordingly, as permitted under such election, the following information was not subjected to any auditing procedures performed by the independent public accountants, except for comparing such information certified by the qualified institutions to information included in the Plan's financial statements and supplemental schedule:

	<u>2023</u>
Market value of investment assets	\$ 4,666,508
Net appreciation in fair value of investments	425,410
Interest and dividends	270,601

**4. TAX STATUS**

The Plan has adopted a non standardized pre-approved profit sharing plan document and as such, may rely on the Internal Revenue Service opinion letter as evidence that the Plan is qualified under §401 of the Internal Revenue Code. The Plan obtained its latest opinion letter on August 31, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since then, the Plan administrator and the Plan's Trustees believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code, and therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service or Department of Labor.

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**4. TAX STATUS (Continued)**

The Plan administrator has analyzed the tax positions taken or expected to be taken by the Plan, and has concluded that as of December 31, 2024 there are no such tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**5. 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 under the “Fair Value Measurements” under FASB ASC 820 are described as follows.

Level 1 - observable inputs that are based upon quoted market prices for identical assets or liabilities within active markets that the Plan has the ability to access.

Level 2 - observable inputs other than Level 1 that are based upon quoted market prices for similar assets or liabilities, based upon quoted prices within inactive markets, or inputs other than quoted market prices that are observable through market data for substantially the full term of the asset or liability.

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 that are unobservable for the particular asset or liability due to little or no market activity and are significant to the fair value of the asset or liability. These inputs reflect assumptions that market participants would use when valuing the particular asset or liability.

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

Money market: Valued at the net asset value (NAV) of shares held by the Plan at year end.

Registered investment companies: Valued at the net asset value (NAV) of shares held by the Plan at year end.

Pooled separate accounts: Investments in pooled separate accounts represent ownership of units, rather than ownership of specific assets. The value of any one pooled separate account is determined by aggregating the value of all of the units. The pooled separate accounts with underlying mutual fund investments are measured at the unit value based on the observable net asset value (NAV) of the underlying investment.

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**5. FAIR VALUE MEASUREMENTS (Continued)**

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

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>December 31, 2024</b>				
Money market	\$ 41,226	\$ -	\$ -	\$ 41,226
Registered investment companies	<u>5,727,817</u>	<u>-</u>	<u>-</u>	<u>5,727,817</u>
Total investments at fair value	<u>\$ 5,769,043</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,769,043</u>
<b>December 31, 2023</b>				
Money market	\$ 157	\$ -	\$ -	\$ 157
Registered investment companies	33,285	-	-	33,285
Pooled separate accounts	<u>-</u>	<u>4,666,508</u>	<u>-</u>	<u>4,666,508</u>
Total investments at fair value	<u>\$ 33,442</u>	<u>\$ 4,666,508</u>	<u>\$ -</u>	<u>\$ 4,699,950</u>

**6. PLAN TERMINATION**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions and the assets will be distributed to participants in proportion to their respective account balances.

**7. PARTY-IN-INTEREST TRANSACTIONS**

The Plan paid administrative fees to Empower of \$200 and \$1,703 for the years ended December 31, 2024 and 2023, respectively. The Plan paid recordkeeping fees to Paychex of \$11,100 and \$0 for the years ended December 31, 2024 and 2023, respectively. Additionally, the Plan paid investment advising fees of \$7,646 and \$8,810 for the years ended December 31, 2024 and 2023, respectively.

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**8. RISKS AND UNCERTAINTIES**

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

**9. SUBSEQUENT EVENTS**

Management has evaluated subsequent events through October 9, 2025, the date on which the financial statements were available to be issued. Management determined there were no subsequent events that required reporting in the financial statements.

**SUPPLEMENTAL INFORMATION**

**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.**  
**401(k) PROFIT SHARING PLAN AND TRUST**  
**EIN# 81-0350886, Plan 002**  
**Form 5500, Schedule H Line 4i -**  
**Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
American Century	Equity Income R6	n/a	\$	202,350
American Century	Growth R6	n/a		68,501
American Funds	American Mutual R6	n/a		60,740
American Funds	Capital World Growth & Income R6	n/a		335,906
American Funds	Europacific Growth R6	n/a		31,288
American Funds	Fundamental Investor R6	n/a		449,624
American Funds	Growth Fund of America R6	n/a		178,979
American Funds	Investment Co. of America R6	n/a		242,728
American Funds	New Perspective R6	n/a		25,723
American Funds	Washington Mutual R6	n/a		215,422
Blackrock	LifePath Dynamic Retirement K	n/a		1,572,852
Blackrock	LifePath Dynamic 2030 K	n/a		498,140
Blackrock	LifePath Dynamic 2035 K	n/a		18,212
Blackrock	LifePath Dynamic 2040 K	n/a		258,256
Blackrock	LifePath Dynamic 2045 K	n/a		160,602
Blackrock	LifePath Dynamic 2050 K	n/a		678,729
Blackrock	LifePath Dynamic 2055 K	n/a		47,286
Blackrock	LifePath Dynamic 2060 K	n/a		64,096
Blackrock	LifePath Dynamic 2065 K	n/a		21,502
Brandywine	Global Opportunities Bond IS	n/a		21,131
Clearbridge	Mid Cap I	n/a		71,804
DFA	US Targeted Value Portfolio Inst.	n/a		9,017
Fidelity	Advisor Total Bond Z	n/a		99,253
Invesco	Diversified Dividend R6	n/a		17,089
Invesco	Real Estate R6	n/a		2,463
JP Morgan	US Gov Money Market Inst.	n/a		41,226
Mass Mutual	Small Cap Opportunity I	n/a		2,692
MFS Funds	Blended Research Core Equity R6	n/a		286,424
MFS Funds	Governmental Securities R6	n/a		474
PGIM	Mid Cap Growth R6	n/a		16,141
Pimco	High Yield I-2	n/a		29
Pimco	Real Return I-2	n/a		15,018
Vanguard	Explorer Fund Admiral	n/a		41,716
Virtus	Ceredex Mid Cap Value Equity R6	n/a		13,630
* Participant loans	Interest rates 9.5%	-0-		47,564
			<u>\$</u>	<u>5,816,607</u>

\* Party-in-interest  
n/a Participant directed, cost not applicable

See independent auditor's report.