

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
---	---	---

**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>11 CAPITAL, LLC 401(K) PROFIT SHARING PLAN AND TRUST</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>11 CAPITAL, LLC</u></p> <p><u>223 10TH STREET S</u> <u>KIRKLAND, WA 98033</u></p>	<p><b>1c</b> Effective date of plan <u>01/01/2005</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>82-3749450</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>425-888-8808</u></p> <p><b>2d</b> Business code (see instructions) <u>531310</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/14/2025	SHANNON REED
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<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>	251
<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>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <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>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>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	195
	<b>6a(2)</b>	195
	<b>6b</b>	6
	<b>6c</b>	53
	<b>6d</b>	254
	<b>6e</b>	0
	<b>6f</b>	254
	<b>6g(1)</b>	194
	<b>6g(2)</b>	221
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E 2F 2G 2J 2K 2S 3D 3H

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

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

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

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

---

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

---

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

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

---

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

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

Receipt Confirmation Code \_\_\_\_\_

---

<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
---	--	---

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

<p><b>A</b> Name of plan <span style="color: blue;">11 CAPITAL, LLC 401(K) PROFIT SHARING PLAN AND TRUST</span></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><span style="color: blue;">001</span></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">11 CAPITAL, LLC</span></p>	<p><b>D</b> Employer Identification Number (EIN) <span style="color: blue;">82-3749450</span></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	503213-01	41	01/01/2024	12/31/2024

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

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
---	--------------------------------------

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	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 .....	78787
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	0
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year .....	<b>6c</b>
<b>d</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	Type of contract: (1) <input type="checkbox"/> deposit administration                      (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment                      (4) <input checked="" type="checkbox"/> other ▶ <b>GROUP ANNUITY CONTRACT</b>	
<b>b</b>	Balance at the end of the previous year .....	<b>7b</b> 42709
<b>c</b>	Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b> 173374
	(2) Dividends and credits.....	<b>7c(2)</b>
	(3) Interest credited during the year.....	<b>7c(3)</b> 1061
	(4) Transferred from separate account .....	<b>7c(4)</b> 4486
	(5) Other (specify below)..... ▶ <b>FORFEITURE</b>	<b>7c(5)</b> 16545
	(6) Total additions .....	<b>7c(6)</b> 195466
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 238175
<b>e</b>	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b> 22500
	(2) Administration charge made by carrier.....	<b>7e(2)</b> 58
	(3) Transferred to separate account .....	<b>7e(3)</b> 136830
	(4) Other (specify below)..... ▶	<b>7e(4)</b>
(5) Total deductions .....	<b>7e(5)</b> 159388	
<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> 78787

**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>
<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>
<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>
	(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>
--	--	---

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>11 CAPITAL, LLC 401(K) PROFIT SHARING PLAN AND TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>11 CAPITAL, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>82-3749450</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

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

ALLIANT INSURANCE SERVICES INC DBA

(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 ADVISOR	7311	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

EMPOWER FINANCIAL SERVICES, INC

(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?
59		0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

EMPOWER ADVISORY GROUP, LLC

(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?
28	INVESTMENT MGMT	1543	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

EMPOWER ANNUITY INSURANCE COMPANY

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	25204	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

HUNNEX AND SHOEMAKER INC

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMIN	8186	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
EMPOWER FINANCIAL SERVICES, INC.	59	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

<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 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>
--	--	--

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>11 CAPITAL, LLC 401(K) PROFIT SHARING PLAN AND TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>11 CAPITAL, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>82-3749450</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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>	3007	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1733	640
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		118301
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	16955	13650
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	2825738	3422969
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	44328	78787
<b>(15)</b> Other.....	<b>1c(15)</b>		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	2891761	3634347
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	2891761	3634347

**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: (A) Employers.....	2a(1)(A)	366877	
(B) Participants.....	2a(1)(B)	551368	
(C) Others (including rollovers).....	2a(1)(C)	129478	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		1047723
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	11650	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		11650
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	346816	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		346816
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		0
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		1406189

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	621360	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		621360
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	42243	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		42243
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		663603

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		742586
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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:

(2) EIN:

**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:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)
- 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.)
- c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)
- d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)
- e** Was this plan covered by a fidelity bond?
- f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?
- g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?
- h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?
- i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)
- j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)
- k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?
- l** Has the plan failed to provide any benefit when due under the plan?
- m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)
- n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.

	Yes	No	Amount
<b>4a</b>	X		28999
<b>4b</b>		X	
<b>4c</b>		X	
<b>4d</b>		X	
<b>4e</b>	X		500000
<b>4f</b>		X	
<b>4g</b>		X	
<b>4h</b>		X	
<b>4i</b>	X		
<b>4j</b>		X	
<b>4k</b>		X	
<b>4l</b>		X	
<b>4m</b>		X	
<b>4n</b>			

**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 \_\_\_\_\_.

**11 CAPITAL, LLC 401(K)  
PROFIT SHARING PLAN AND TRUST**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**DECEMBER 31, 2024**

**11 CAPITAL, LLC 401(K) PROFIT SHARING PLAN AND TRUST**

**TABLE OF CONTENTS  
DECEMBER 31, 2024**

---

	<b><u>Page</u></b>
<b>INDEPENDENT AUDITORS' REPORT</b>	3-6
<b>FINANCIAL STATEMENTS:</b>	
Statements of Net Assets Available for Benefits	7
Statements of Changes in Net Assets Available for Benefits	8
Notes to Financial Statements	9-16
<b>SUPPLEMENTARY INFORMATION:</b>	
Supplemental Schedule H - Line 4a - Schedule of Delinquent Participant Contributions	18
Supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	19

---

# JARRARD, NOWELL & RUSSELL, LLC

---

## INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the  
11 Capital, LLC 401(k) Profit Sharing Plan and Trust

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

We have performed audits of the accompanying financial statements of 11 Capital, LLC 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(c). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024, and the related statements of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of 11 Capital, LLC 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

### Opinion

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

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

## **Basis for Opinion**

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 11 Capital, LLC 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

## **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 11 Capital, LLC 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 an audit 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 those 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 11 Capital, LLC 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about 11 Capital, LLC 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

#### **Supplemental Schedules Required by ERISA**

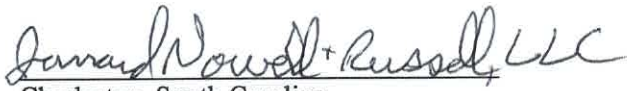
The Supplemental Schedule H - Line 4a - Schedule of Delinquent Participant Contributions and the Supplemental Schedule H - Line 4i - Schedule of Assets (Held at End of Year) are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion -

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

JARRARD, NOWELL & RUSSELL, LLC

  
Charleston, South Carolina

October 15, 2025

**11 CAPITAL, LLC 401(K) PROFIT SHARING PLAN AND TRUST**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**December 31, 2024**

---

	<u><b>2024</b></u>
<b>INVESTMENTS, at fair value:</b>	
Mutual funds (registered investment companies)	\$ 3,422,969
<b>Total investments, at fair value</b>	<u>3,422,969</u>
<b>INVESTMENTS, at contract value</b>	<u>78,787</u>
<b>RECEIVABLES:</b>	
Employer contributions	639
Notes receivable from participants	13,650
<b>Total receivables</b>	<u>14,289</u>
<b>CASH</b>	<u>118,301</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ 3,634,346</u>

See accompanying notes to the financial statements.

**11 CAPITAL 401(K) PROFIT SHARING PLAN AND TRUST**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**December 31, 2024**

	<u><b>2024</b></u>
<b>ADDITIONS TO NET ASSETS ATTRIBUTABLE TO:</b>	
Investment income:	
Dividends and interest	\$ 110,107
Net realized and unrealized appreciation in investments	<u>235,166</u>
Subtotal	345,273
Less investment expenses	<u>(8,854)</u>
Total investment (loss) income	<u>336,419</u>
 Participant loan interest	 <u>729</u>
 Contributions	
Participant contributions	559,747
Employer Contributions	363,936
Rollovers	<u>129,478</u>
Total contributions	<u>1,053,161</u>
 <b>Total additions</b>	 <u>1,390,309</u>
 <b>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:</b>	
Benefits paid to participants	623,668
Administration fees	<u>33,389</u>
<b>Total deductions</b>	<u>657,057</u>
 <b>NET (DECREASE) INCREASE</b>	 733,252
 <b>NET ASSETS AVAILABLE FOR BENEFITS, beginning of year</b>	 <u>2,901,094</u>
 <b>NET ASSETS AVAILABLE FOR BENEFITS, end of year</b>	 <u>\$ 3,634,346</u>

See accompanying notes to the financial statements.

**11 CAPITAL, LLC 401(K) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

---

**NOTE 1. DESCRIPTION OF THE PLAN**

The following brief description of 11 Capital, LLC 401(k) Profit Sharing Plan and Trust (the Plan) provides general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General** - The Plan is a defined contribution plan and trust covering substantially all employees (except union employees, leased and nonresident aliens) of 11 Capital, LLC, its participating subsidiaries, and related employers (the plan sponsor) who have 60 days of service with a minimum age of 21. Related employers participating in the Plan include 11 Capital, LLC and Glacier West Self Storage, LLC, Eleven Air, LLC, 11 Residential, LLC and 11 Capital Asset Management, LLC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Custodian and Administration of the Plan**

The administrator of the Plan is the plan sponsor.

Empower Retirement (the custodian) held the assets of the Plan and acted as the custodian and record-keeper. The custodian holds all assets of the Plan in accordance with the provisions of the service provider contract with the plan sponsor.

**Contributions** - Each year, participants may elect to contribute a portion of their eligible compensation up to the maximum amounts and percentages not to exceed the limits established by the Internal Revenue Code (IRC), either pre-tax or Roth. 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 other qualified defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers 35 mutual funds, a fixed annuity contract, and a self-directed brokerage account. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate, with a default deferral rate set at 2% of eligible compensation. Contributions are automatically invested in a designated balanced fund until changed by the participant. The deferral is automatically escalated 1% each year up to a maximum of 10%. The participant may choose to opt out of automatic escalation.

The plan sponsor has the option, each year, to elect to make employer contributions in a discretionary amount. For the Plan year ended December 31, 2024 the plan sponsor elected to make contributions to the Plan allocated evenly in proportion to compensation. Employer contributions during 2024 totaled approximately \$364,000.

**Participant Accounts** - Each participant's account is credited with the participant's elective deferral and allocations of (a) employer contributions and, (b) plan earnings (losses), and charged with an allocation of any administrative expenses paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting** - Participants are immediately vested in the portion of their accounts attributable to the elective deferrals, including catch-up contributions and rollover contributions. The plan sponsor's discretionary contributions are 100% vested in the year they are paid and matching payments (if any) are fully and completely vested immediately.

**11 CAPITAL, LLC 401(K) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

---

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

**Notes Receivable from Participants** - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest rates commensurate with local prevailing rates as determined by the Plan administrator (4.25% to 9.5%). Principal and interest is paid ratably through semi-monthly payroll deductions.

**Payment of Benefits** - Upon termination of employment, participants with vested account balances in excess of \$5,000 may elect to receive a distribution of the vested portion of the account balance in a lump sum distribution or other distribution elected. If the vested account balance exceeds \$5,000, no distribution will be made from the Plan without the participant's consent. Participants with vested account balances of \$5,000 or less may elect to receive a distribution in cash or elect to rollover the distribution to an IRA or to another qualified plan. If the total vested account balance is between \$1,000 and \$5,000 as of the distribution date and the participant does not consent to a distribution, the vested benefit automatically will be rolled over to an IRA selected by the plan administrator. Participants with vested account balances of \$1,000 or less will receive a distribution in a lump sum, even if they do not consent to a distribution. If the participant dies, the employers' match is vested 100% and the account balance will be paid to the designated beneficiary or beneficiaries.

**Forfeitures** - If a participant terminates employment before being fully vested, then the non-vested portion of the terminated participant's account balance remains in the Plan and is called a forfeiture. Forfeitures are allocated as follows: 1) Forfeitures may first be used to pay any administrative expenses; 2) any remaining forfeitures will be used to reduce any matching contribution. As of December 31, 2024, forfeited non-vested accounts totaled \$29,417. During 2024, there were \$16,545 in additional forfeitures. No forfeiture balance were used to pay Plan expenses during 2024.

**Administration Expenses** - The plan sponsor and the participants share in maintenance fees. All other costs of administering the Plan are paid by the plan sponsor. The Plan will pay some or all Plan related expenses except for a limited category of expenses which the law requires the plan sponsor to pay. The category of expenses which the plan sponsor must pay is known as "settlor expenses". Generally, settlor expenses relate to the design, establishment or termination of the Plan. The expenses charged to the Plan may be charged pro rata to each participant in relation to the size of each participant's account balance or may be charged equally to each participant. In addition, some types of expenses may be charged only to some participants based upon their use of a plan feature or receipt of a plan distribution. Finally, the Plan may charge expenses in a different manner as to participants who have terminated employment with the plan sponsor versus those participants who remain employed with the plan sponsor. During 2024 administrative expenses paid by the Plan totaled \$33,389. Plan administrative expenses paid by the plan sponsor during 2024, totaled approximately \$18,000. Such expenses are not required to be reimbursed by the Plan.

**11 CAPITAL, LLC 401(K) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

---

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting** - The financial statements of the Plan are prepared on the accrual basis of accounting. Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

**Use of Estimates** - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates and assumptions.

**Investment Valuation and Income Recognition** - Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income and dividends are 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.

**Notes receivable from participants** are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2024, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

**Benefit Payments** - Benefits paid to participants and beneficiaries are recorded when paid.

**Significant concentration of credit risk** - The Plan maintains cash balances with various financial institutions that may at times exceed insured limits.

**11 CAPITAL, LLC 401(K) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

---

**NOTE 3. FAIR VALUE MEASUREMENTS**

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount 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 fair value measurements accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. There were no Level 2 or Level 3 inputs for the Plan in 2024.

**Level 1 Fair Value Measurements** - The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded. The fair values of common stocks are based on the closing price reported on the active market where the individual securities are traded.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024:

	<b>Fair Value Measurements at</b>		
	<b>Reporting Date Using:</b>		
	<b>Fair Value</b>	<b>Level 1 Inputs</b>	<b>Level 2 Inputs</b>
<b><u>December 31, 2024:</u></b>			
Mutual funds (registered investment companies)	\$ 3,422,969	\$ 3,422,969	\$ -
Total	<u>\$ 3,422,969</u>	<u>\$ 3,422,969</u>	<u>\$ -</u>

**11 CAPITAL, LLC 401(K) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

---

**NOTE 4. GUARANTEED INVESTMENT CONTRACT WITH INSURANCE COMPANY**

In 2018, the Plan entered into the Key Guaranteed Portfolio Fund, a traditional fully benefit-responsive guaranteed investment contract with Great-West Life & Annuity Insurance Company (Great-West). Great-West maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and the specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract meets the criteria to be considered fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by Great-West, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract at December 31, 2024, was \$78,787. The methodology for calculating the interest crediting rate is based on the earnings of the underlying assets in the entire medium-long term new portfolio compared to the minimum interest crediting rate, as stated in the contract, and prevailing market conditions. Interest crediting rate is reset quarterly. The average yield earned by the Plan for the Key Guaranteed Portfolio Fund can be derived by averaging the quarterly gross interest rates for the fund over the year. The average yield for 2024 was 1.41%. The actual average yield earned by the Plan for the Key Guaranteed Portfolio Fund can be derived by averaging the Plan's quarterly interest rates. The actual average yield for 2024 was 1.41%.

Based on Great-West's excessive trading policy, participant transfers may be restricted for up to 30 days in the event of excessive participant trading. If the plan sponsor chooses to book value payout for termination, participant transfer restrictions will apply until the money is paid to the next provider. Contract transactions are processed after the resolution of closed or disrupted financial exchanges or markets. Except as otherwise provided in the excessive trading policy, participation transfers are permitted at any time.

In the event of full plan termination, Great-West will remit to participants the participant account contract value investment in the Key Guaranteed Portfolio Fund. In order for the plan sponsor to terminate the contract for any reason other than a full plan termination, at least 60 calendar days before the contract termination date, the plan sponsor must notify Great-West, in writing, of the plan sponsor's election of one of the contract termination options. If Great-West terminates the contract, no additional assets will be permitted to be allocated to the Key Guaranteed Portfolio Fund. Unless Great-West and the plan sponsor otherwise agree, Great-West will continue to administer all other provisions of the contract until the plan sponsor notifies Great-West, in writing, of the plan sponsor's election of one of the contract termination options.

**NOTE 5. PLAN TERMINATION**

Although it has not expressed any intent to do so, the plan sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. The plan administrator will facilitate distribution of account balances in single lump sum payments in accordance with Plan provisions.

**11 CAPITAL, LLC 401(K) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

---

**NOTE 6. TAX STATUS**

The IRS has determined and informed the plan sponsor by letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the IRS determination letter, the plan administrator and the plan's tax counsel believe that the Plan is designed, and is currently being operated in compliance with the applicable requirements of the IRC, 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 the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would be not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

**NOTE 7. 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.

**NOTE 8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for plan benefits per the financial statements to the 2024 Forms 5500:

	<b>2024</b>
Net assets available for plan benefits, per the financial statements	\$ 3,634,346
Net assets, per Form 5500	3,634,346
Variance	\$ -

**11 CAPITAL, LLC 401(K) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

---

**NOTE 8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)**

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the 2024 Forms 5500:

	<b>2024</b>
<b>Net increase in in assets available for plan benefits:</b>	
Net increase, per financial statements.	\$ 733,252
Net increase, per Form 5500	742,586
Variance-timing difference from prior year	(9,334)
<b>Beginning balance-net assets available for plan benefits:</b>	
Per the financial statements	2,901,094
Per Form 5500	2,891,760
Variance-timing difference from prior year	9,334
Net variance	\$ -

**NOTE 9. INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN**

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the custodian for 2024:

	<b>2024</b>
<b>Assets:</b>	
Investments, at fair value:	
Mutual funds (registered investment companies)	\$ 3,422,969
Total investments, at fair value	\$ 3,422,969
Investments, at contract value	\$ 78,787
Cash	\$ 118,301
Notes receivable from participants	\$ 13,650

**NOTE 10. DELINQUENT PARTICIPANT CONTRIBUTIONS**

For the year ended December 31, 2024 it was discovered that management failed to make timely deposits of \$28,999 in participant deferrals to the Plan for the 2024 plan year, resulting in a prohibited transaction between the Plan and the plan sponsor. Plan management voluntarily corrected this error under the IRS Self-Correction Program.

**NOTE 11. PLAN AMENDMENTS**

Effective January 1, 2024, the Plan sponsor approved the amendment/restatement of the Plan. The amended restated plan includes several changes to the plan; most significantly plan sponsor contribution vesting requirements schedules were amended as disclosed in Note 1. The amended/restated plan document should be used to understand all current plan requirements.

**11 CAPITAL, LLC 401(K) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

---

**NOTE 12. SUBSEQUENT EVENTS**

In accordance with FASB ASC Topic 855, the Plan evaluated subsequent events through October 15, 2025, the date these financial statements were available to be issued. No material subsequent events that required recognition or additional disclosure in these financial statements were noted.

**SUPPLEMENTARY INFORMATION**

**11 CAPITAL 401(K) PROFIT SHARING PLAN AND TRUST**

**EIN 82-3749450 - PLAN #001**

**SUPPLEMENTAL SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**

**DECEMBER 31, 2024**

<b>Participant Contributions Transferred Late to Plan</b>	<b>Total that Constitutes Nonexempt Prohibited Transactions</b>			<b>Total Fully Corrected Under VFCP and PTE 2002-51</b>
<b>Check here if Late Participant Loan Repayments are included</b>  <input type="checkbox"/>	<b>Contributions Not Corrected</b>	<b>Contributions Corrected Outside VFCP</b>	<b>Contributions Pending Correction in VFCP</b>	

\$ 28,999

\$ 28,999

11 CAPITAL 401(K) PROFIT SHARING PLAN AND TRUST

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

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost	Current Value
	EMPOWER SDB MONEY FUNDS	CASH ACCOUNT	**	118,301
	AMERICAN FUNDS FUNDAMENTAL INVESTORS RS	MUTUAL FUND	**	6,425
	AMERICAN FUNDS NEW WORLD R6	MUTUAL FUND	**	12,341
	DODGE & COX STOCK - I	MUTUAL FUND	**	8,060
	PIMCO TOTAL RETURN INSTL	MUTUAL FUND	**	1
	SCHWAB S&P 500 INDEX	MUTUAL FUND	**	82,334
	SCHWAB SMALL CAP INDEX	MUTUAL FUND	**	10,957
	T. ROWE PRICE HEALTH SCIENCES I	MUTUAL FUND	**	23,483
	VANGUARD BALANCED INDEX ADM	MUTUAL FUND	**	14,850
	VANGUARD DEVELOPED MARKETS INDEX ADMIRAL	MUTUAL FUND	**	40,907
	VANGUARD EMERGING MKTS STOCK IDX ADM	MUTUAL FUND	**	16,436
	VANGUARD ENERGY INDEX ADM	MUTUAL FUND	**	2,058
	VANGUARD FTSE ALL-WLD EX-US INX ADMIRAL	MUTUAL FUND	**	35,556
	VANGUARD GROWTH INDEX ADM	MUTUAL FUND	**	30,737
	VANGUARD HIGH-YIELD CORPORA TE ADM	MUTUAL FUND	**	1,209
	VANGUARD INFLATION-PROTECTED SECS ADM	MUTUAL FUND	**	4,676
	VANGUARD INTERM-TERM INVESTMENT-GRADE AD	MUTUAL FUND	**	8,633
	VANGUARD INTERNATIONAL GROWTH ADM	MUTUAL FUND	**	3,570
	VANGUARD MID CAP INDEX FUND - ADMIRAL	MUTUAL FUND	**	28,377
	VANGUARD REAL ESTATE INDEX ADMIRAL	MUTUAL FUND	**	11,561
	VANGUARD SMALL CAP GROWTH INDEX ADMIRAL	MUTUAL FUND	**	13,648
	VANGUARD SMALL CAP VALUE INDEX ADMIRAL	MUTUAL FUND	**	14,592
	VANGUARD TARGET RETIREMENT 2020	MUTUAL FUND	**	38,054
	VANGUARD TARGET RETIREMENT 2025	MUTUAL FUND	**	104,810
	VANGUARD TARGET RETIREMENT 2030	MUTUAL FUND	**	1,028,077
	VANGUARD TARGET RETIREMENT 2035	MUTUAL FUND	**	490,312
	VANGUARD TARGET RETIREMENT 2040	MUTUAL FUND	**	343,190
	VANGUARD TARGET RETIREMENT 2045	MUTUAL FUND	**	317,062
	VANGUARD TARGET RETIREMENT 2050	MUTUAL FUND	**	169,328
	VANGUARD TARGET RETIREMENT 2055	MUTUAL FUND	**	231,221
	VANGUARD TARGET RETIREMENT 2060	MUTUAL FUND	**	138,588
	VANGUARD TARGET RETIREMENT INCOME	MUTUAL FUND	**	122,619
	VANGUARD TOTAL BOND MARKET INDEX ADMIRAL	MUTUAL FUND	**	11,783
	VANGUARD TOTAL STOCK MKT IDX ADM	MUTUAL FUND	**	48,233
	VANGUARD UTILITIES INDEX ADM	MUTUAL FUND	**	1,120
	VANGUARD VALUE INDEX ADM	MUTUAL FUND	**	8,161
	KEY GUARANTEED PORTFOLIO FUND	GUARANTEED INVESTMENT CONTRACT	**	78,787
*	PARTICIPANT LOANS	Participant loans - semimonthly payments of \$30 to \$107; including interest from 4.25% to 9.5%; maturing December 2025 through October 2031.	-0-	13,650
	Total assets available for benefits			<u>\$ 3,633,707</u>

\* Investments are owned by a party-in-interest

\*\* Cost not necessary for participant directed investments

11 CAPITAL 401(K) PROFIT SHARING PLAN AND TRUST

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

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost	Current Value
	EMPOWER SDB MONEY FUNDS	CASH ACCOUNT	**	118,301
	AMERICAN FUNDS FUNDAMENTAL INVESTORS RS	MUTUAL FUND	**	6,425
	AMERICAN FUNDS NEW WORLD R6	MUTUAL FUND	**	12,341
	DODGE & COX STOCK - I	MUTUAL FUND	**	8,060
	PIMCO TOTAL RETURN INSTL	MUTUAL FUND	**	1
	SCHWAB S&P 500 INDEX	MUTUAL FUND	**	82,334
	SCHWAB SMALL CAP INDEX	MUTUAL FUND	**	10,957
	T. ROWE PRICE HEALTH SCIENCES I	MUTUAL FUND	**	23,483
	VANGUARD BALANCED INDEX ADM	MUTUAL FUND	**	14,850
	VANGUARD DEVELOPED MARKETS INDEX ADMIRAL	MUTUAL FUND	**	40,907
	VANGUARD EMERGING MKTS STOCK IDX ADM	MUTUAL FUND	**	16,436
	VANGUARD ENERGY INDEX ADM	MUTUAL FUND	**	2,058
	VANGUARD FTSE ALL-WLD EX-US INX ADMIRAL	MUTUAL FUND	**	35,556
	VANGUARD GROWTH INDEX ADM	MUTUAL FUND	**	30,737
	VANGUARD HIGH-YIELD CORPORA TE ADM	MUTUAL FUND	**	1,209
	VANGUARD INFLATION-PROTECTED SECS ADM	MUTUAL FUND	**	4,676
	VANGUARD INTERM-TERM INVESTMENT-GRADE AD	MUTUAL FUND	**	8,633
	VANGUARD INTERNATIONAL GROWTH ADM	MUTUAL FUND	**	3,570
	VANGUARD MID CAP INDEX FUND - ADMIRAL	MUTUAL FUND	**	28,377
	VANGUARD REAL ESTATE INDEX ADMIRAL	MUTUAL FUND	**	11,561
	VANGUARD SMALL CAP GROWTH INDEX ADMIRAL	MUTUAL FUND	**	13,648
	VANGUARD SMALL CAP VALUE INDEX ADMIRAL	MUTUAL FUND	**	14,592
	VANGUARD TARGET RETIREMENT 2020	MUTUAL FUND	**	38,054
	VANGUARD TARGET RETIREMENT 2025	MUTUAL FUND	**	104,810
	VANGUARD TARGET RETIREMENT 2030	MUTUAL FUND	**	1,028,077
	VANGUARD TARGET RETIREMENT 2035	MUTUAL FUND	**	490,312
	VANGUARD TARGET RETIREMENT 2040	MUTUAL FUND	**	343,190
	VANGUARD TARGET RETIREMENT 2045	MUTUAL FUND	**	317,062
	VANGUARD TARGET RETIREMENT 2050	MUTUAL FUND	**	169,328
	VANGUARD TARGET RETIREMENT 2055	MUTUAL FUND	**	231,221
	VANGUARD TARGET RETIREMENT 2060	MUTUAL FUND	**	138,588
	VANGUARD TARGET RETIREMENT INCOME	MUTUAL FUND	**	122,619
	VANGUARD TOTAL BOND MARKET INDEX ADMIRAL	MUTUAL FUND	**	11,783
	VANGUARD TOTAL STOCK MKT IDX ADM	MUTUAL FUND	**	48,233
	VANGUARD UTILITIES INDEX ADM	MUTUAL FUND	**	1,120
	VANGUARD VALUE INDEX ADM	MUTUAL FUND	**	8,161
	KEY GUARANTEED PORTFOLIO FUND	GUARANTEED INVESTMENT CONTRACT	**	78,787
*	PARTICIPANT LOANS	Participant loans - semimonthly payments of \$30 to \$107; including interest from 4.25% to 9.5%; maturing December 2025 through October 2031.	-0-	13,650
	Total assets available for benefits			<u>\$ 3,633,707</u>

\* Investments are owned by a party-in-interest

\*\* Cost not necessary for participant directed investments