

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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).

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

OMB Nos. 1210-0110  
1210-0089

2024

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: BEST CARE SENIOR LIVING LLC 401K PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/2020
2a Plan sponsor's name (employer, if for a single-employer plan): BEST CARE SENIOR LIVING LLC
2b Employer Identification Number (EIN): 84-2391319
2c Plan Sponsor's telephone number: 813-733-0909
2d Business code (see instructions): 623000

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>	306
<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>	168
	<b>6a(2)</b>	162
	<b>6b</b>	0
	<b>6c</b>	115
	<b>6d</b>	277
	<b>6e</b>	0
	<b>6f</b>	277
	<b>6g(1)</b>	277
<b>6g(2)</b>	258	
<b>6h</b>	79	
<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 2T 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 type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

<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 type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input 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)

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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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<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>	OMB No. 1210-0110  <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>BEST CARE SENIOR LIVING LLC 401K PLAN</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>BEST CARE SENIOR LIVING LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>84-2391319</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.

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b> 0	0
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b> 2892	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b> 4415	0
<b>(3)</b> Other .....	<b>1b(3)</b> 0	0
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b> 13	452
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b> 0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b> 0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b> 0	0
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b> 0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b> 0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b> 0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b> 0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b> 0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b> 0	0
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b> 0	0
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b> 0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b> 0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b> 0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b> 430631	643565
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b> 0	0
<b>(15)</b> Other .....	<b>1c(15)</b> 0	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	0
(2) Employer real property.....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	437951	644017
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>	0	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	0
<b>j</b> Other liabilities.....	<b>1j</b>	0	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>	437951	644017

**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>	84257	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	163738	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	0	
(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>		247995
<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>	0	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<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>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	0	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	29198	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		29198
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<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>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<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)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		29133
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		306326

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	89696	
(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)		89696
<b>f</b> Corrective distributions (see instructions) .....	2f		0
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		0
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)	0	
(2) Contract administrator fees .....	2i(2)	7783	
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)		
(5) Investment advisory and investment management fees .....	2i(5)	2781	
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		10564
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		100260

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		206066
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

**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		65000
<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 \_\_\_\_\_.




# **Best Care Senior Living, LLC 401(k) Plan**

**EIN 84-2391319 PN 001**

**Independent Auditor's Report, Financial Statements,  
and Supplemental Schedule**

December 31, 2024 and 2023



**Best Care Senior Living, LLC 401(k) Plan  
Contents  
December 31, 2024 and 2023**

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**Independent Auditor's Report**..... 1

**Financial Statements**

Statements of Net Assets Available for Benefits..... 5  
Statement of Changes in Net Assets Available for Benefits ..... 6  
Notes to Financial Statements ..... 7

**Supplemental Schedule**

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 ..... 12

## Independent Auditor's Report

Plan Administrator  
Best Care Senior Living, LLC 401(k) Plan  
Tampa, Florida

### ***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements***

We have performed an audit of the financial statements of Best Care Senior Living, 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) (ERISA Section 103(a)(3)(C) audit). The financial statements 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 (2024 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 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 audit 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 year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### ***Opinion on the 2024 Financial Statements***

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section:

- The amounts and disclosures in the accompanying 2024 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion on the 2024 Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the 2024 Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that these 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.

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

### ***Other Matters - 2024 Supplemental Schedule Required by ERISA***

The supplemental schedule listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, 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 GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule 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 schedule 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).

## **Auditor's Report on the 2023 Financial Statements**

Predecessor auditors performed an audit of the 2023 financial statements of the Plan. 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, the prior year 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. Their report dated January 13, 2025 indicated that (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 an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2023 supplemental schedule, other than the information in the 2023 supplemental schedule that agreed to or is derived from the certified investment information, was presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedule 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 determines meets the requirements of ERISA Section 103(a)(3)(C).

**Forvis Mazars, LLP**

**Tampa, Florida  
October 13, 2025**

Federal Employer Identification Number: 44-0160260

**Best Care Senior Living, LLC 401(k) Plan  
Statements of Net Assets Available for Benefits  
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
<b>Investments</b>		
Interest-bearing cash	\$ 452	\$ 13
Registered investment companies, at fair value	<u>643,565</u>	<u>430,631</u>
<b>Total Investments</b>	<u>644,017</u>	<u>430,644</u>
<b>Receivables</b>		
Participant contributions	-	4,415
Employer contributions	<u>-</u>	<u>2,892</u>
<b>Total Receivables</b>	<u>-</u>	<u>7,307</u>
<b>Total Assets</b>	<u>644,017</u>	<u>437,951</u>
<b>LIABILITIES</b>		
<b>Net Assets Available for Benefits</b>	<u>\$ 644,017</u>	<u>\$ 437,951</u>

**Best Care Senior Living, LLC 401(k) Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**December 31, 2024**

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<b>Investment Activity</b>	
Net change in fair value of investments	\$ 29,133
Interest and dividend income	29,198
	<hr/>
<b>Total Investment Activity</b>	<hr/> 58,331 <hr/>
<b>Contributions</b>	
Participants	163,738
Employer	84,257
	<hr/>
<b>Total Contributions</b>	<hr/> 247,995 <hr/>
<b>Deductions</b>	
Benefits paid to participants	(89,696)
Administrative expenses	(10,564)
	<hr/>
<b>Total Deductions</b>	<hr/> (100,260) <hr/>
<b>Change in Net Assets Available for Benefits</b>	<hr/> 206,066 <hr/>
<b>Net Assets Available for Benefits, Beginning of Year</b>	<hr/> 437,951 <hr/>
<b>Net Assets Available for Benefits, End of Year</b>	<hr/> \$ 644,017 <hr/> <hr/>

**Best Care Senior Living, LLC 401(k) Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

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**Note 1. Description of Plan**

**General**

The following description of the Best Care Senior Living, LLC 401(k) Plan (the “Plan”) as amended, is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions. The Plan was established effective January 1, 2020.

The Plan is a defined-contribution plan covering all full-time employees of Best Care Senior Living, LLC (the “Company”), excluding union employees, non-resident aliens, who are employed for 3 months consecutively, as defined in the Plan, and are 21 years of age or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

**Custodian**

As of December 31, 2024 and 2023, the Plan’s assets were held in the custody of Matrix Trust Company referred to herein as the “Plan Custodians.”

**Contributions**

Each year, participants may contribute up to 100% of their pre-tax annual compensation, as defined in the Plan and subject to Internal Revenue Service (“IRS”) limitations. The Company makes a safe harbor matching contribution equal to 100% of participants’ elective deferrals that do not exceed 1% of participant’s compensation, plus 50% of the participant’s additional deferrals not to exceed 6% of the participant’s compensation.

The Plan also allows the Company to make a discretionary non-elective profit sharing contribution determined from time to time by the Company’s management. There were no discretionary contributions made for the plan year ended December 31, 2024.

**Participant Accounts**

Under the Plan, a separate account is maintained for each participant. Each participant’s account is credited with the participant’s contributions and allocations of the Company’s contributions, if any, and Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

**Vesting**

Participants were immediately vested in their voluntary contributions, plus actual earnings thereon. Vesting in the remainder of their accounts was based on years of continuous service. A year of vesting service was a Plan year in which an employee had at least 1,000 hours of service.

Vesting for participants in the Plan is as follows for safe harbor matching contributions:

<u>Years of Service</u>	<u>Percentage Vested</u>
0-1	0%
2	100%

**Best Care Senior Living, LLC 401(k) Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

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Vesting for participants in the Plan is as follows for discretionary matching contributions:

<u>Years of Service</u>	<u>Percentage Vested</u>
0-1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

***Notes Receivable from Participants***

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000, or 50%, of their vested account balance. The notes are collateralized by the balance in the participant's account and bear interest at the published prime rate as reported by the Wall Street Journal on the last business day of the preceding month, plus two percentage points. Loan terms range from one to five years and are granted for hardship reasons or specified financial needs. The loan term can be up to 15 years if it is for the purchase of a principal residence. A participant may have no more than one loan outstanding during the Plan year. Principal and interest are repaid through payroll deduction.

As of the years ended December 31, 2024, and 2023, there were no outstanding participant notes receivable.

***Payment of Benefits***

Upon termination of service due to death, disability, retirement, or separation of service, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in their account or installments or annuity over a fixed period of time, not to exceed the life expectancy of the participant/designated beneficiary. Early retirement is not permitted under this Plan. Normal retirement age, as detailed in the Plan, is 65. As of December 31, 2024 and 2023, there were no amounts allocated to the accounts of individuals who have elected to withdraw from the Plan but had not yet been paid.

***Forfeited Accounts***

Forfeitures of terminated participants' nonvested accounts are used to reduce administrative expenses of the Plan or to reduce employer contributions made to the Plan. There were approximately \$500 and \$-0- of unused forfeitures as of December 31, 2024 and 2023, respectively. Forfeitures applied as a reduction of employer contributions were approximately \$18,000 for the year ended December 31, 2024.

***Investment Options***

Upon enrollment in the Plan, participants may elect to have their salary deferral contributions and Company contributions, if any, and related earnings thereon allocated to any of the investment options offered by the Plan. Participants can change their investment election at any time.

***Investment Risk***

The Plan's investments are not insured by the Plan Custodian, the Company, the Federal Deposit Insurance Corporation, or any other governmental agency; accordingly, the Plan is subject to the normal investment risks associated with money market funds, mutual funds, stocks, bonds, and other similar types of investments that it may elect.

**Best Care Senior Living, LLC 401(k) Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

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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 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 amount reported in the statements of net assets available for benefits.

## **Note 2. Summary of Significant Accounting Policies**

The following is a summary of significant accounting policies followed in the preparation of these financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

### ***Basis of Accounting***

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

### ***Use of Estimates***

The preparation of financial statements in conformity with U.S. GAAP and with the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosures under ERISA 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 at the date of the financial statements. Actual results could differ from those estimates.

### ***Investment Valuation and Income Recognition***

As of December 31, 2024 and 2023, the Plan's funds were invested in registered investment companies. The Plan's investments are reported at fair value.

Registered investment companies and money market funds are valued at the reported net asset value ("NAV") of shares held by the Plan at year end. The NAV is based on the fair value of the underlying assets owned less any fund liabilities.

In accordance with the Plan's policy of stating marketable securities at fair value, the appreciation or depreciation for each year is reflected in the Plan's statement of changes in net assets available for benefits as a net change in fair value of investments.

Purchases and sales of marketable securities are reflected on a trade-date basis, and interest income is recorded as earned on an accrual basis. Dividends are recorded on the ex-dividend date. Net change in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

The preceding methods 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.

### ***Notes Receivable from Participants***

Participant notes are recorded at their unpaid principal balance, plus accrued but unpaid interest. If collections of participant notes are deemed doubtful, the amount is recognized as a distribution in the period the determination is made.

**Best Care Senior Living, LLC 401(k) Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

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***Payment of Benefits***

Benefits paid to participants are recorded upon distribution when paid.

***Subsequent Events***

In preparing the financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through October 13, 2025, the date the financial statements were available to be issued.

**Note 3. Information Certified by the Plan Custodian**

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Matrix Trust Company, a qualified institution, has certified the following information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Investment income and interest income from notes receivable from participants as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2024.
- Investment information and notes receivable from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2024.

The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

**Note 4. Fair Value Measurement**

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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. The hierarchy comprises three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities.
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3** Unobservable inputs supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

**Best Care Senior Living, LLC 401(k) Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

**Recurring Measurements**

The following table presents the fair value measurements of assets and liabilities recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2024 and 2023:

<b>December 31, 2024</b>				
<b>Fair Value Measurements Using</b>				
<b>Fair Value</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>	
Registered investment companies	\$ 644,017	\$ 644,017	\$ -	\$ -
<b>December 31, 2023</b>				
<b>Fair Value Measurements Using</b>				
<b>Fair Value</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>	
Registered investment companies	\$ 430,631	\$ 430,631	\$ -	\$ -

**Note 5. Income Tax Status**

The Plan was restated effective July 5, 2023, and adopted an IRS pre-approved prototype plan. The Plan is a qualified trust under Section 401(a) of the Internal Revenue Code and is subject to the provisions of ERISA. The Plan is a prototype plan prepared and maintained by the Plan Custodian.

The prototype plan received a determination of qualification from the IRS, dated June 30, 2020. Although the Plan has been amended since the Plan administrator believes that the adopted Plan continues to qualify and will remain exempt from federal income taxes under Section 401(a). Accordingly, no provision for income tax has been included in the Plan's financial statements.

**Note 6. 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 will become 100% vested in their accounts.

**Note 7. Related-Party Transactions**

The Plan's investments are managed by Matrix Trust Company and, therefore, these transactions qualify as party-in-interest transactions.

***Supplemental Schedule***

**Best Care Senior Living, LLC 401(k) Plan**  
**EIN 84-2391319 PN 001**  
**Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rates of Interest, Collateral Par or Maturity Value	(e) Current Value
<b>Registered Investment Companies</b>			
	State Street Global Advisors	State Street Target Retirement 2060 Fund Class K	\$ 135,390
	State Street Global Advisors	State Street Target Retirement 2050 Fund Class K	124,784
	State Street Global Advisors	State Street Target Retirement 2040 Fund Class K	85,231
	State Street Global Advisors	State Street Target Retirement 2045 Fund Class K	77,016
	State Street Global Advisors	State Street Target Retirement 2030 Fund Class K	59,494
	State Street Global Advisors	State Street Target Retirement 2065 K	57,648
	State Street Global Advisors	State Street Target Retirement 2055 Fund Class K	37,734
	State Street Global Advisors	State Street Target Retirement 2035 Fund Class K	24,536
	State Street Global Advisors	State Street Target Retirement 2020 Fund Class K	19,939
	State Street Global Advisors	State Street Target Retirement 2025 Fund Class K	14,356
	State Street Global Advisors	State Street Target Retirement Fund Class K	7,437
	<b>Interest-bearing Cash</b>		452
			\$ 644,017




# **Best Care Senior Living, LLC 401(k) Plan**

**EIN 84-2391319 PN 001**

**Independent Auditor's Report, Financial Statements,  
and Supplemental Schedule**

December 31, 2024 and 2023



**Best Care Senior Living, LLC 401(k) Plan  
Contents  
December 31, 2024 and 2023**

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**Independent Auditor's Report**..... 1

**Financial Statements**

Statements of Net Assets Available for Benefits..... 5  
Statement of Changes in Net Assets Available for Benefits ..... 6  
Notes to Financial Statements ..... 7

**Supplemental Schedule**

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 ..... 12

## Independent Auditor's Report

Plan Administrator  
Best Care Senior Living, LLC 401(k) Plan  
Tampa, Florida

### ***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements***

We have performed an audit of the financial statements of Best Care Senior Living, 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) (ERISA Section 103(a)(3)(C) audit). The financial statements 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 (2024 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 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 audit 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 year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### ***Opinion on the 2024 Financial Statements***

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section:

- The amounts and disclosures in the accompanying 2024 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion on the 2024 Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the 2024 Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that these 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.

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

### ***Other Matters - 2024 Supplemental Schedule Required by ERISA***

The supplemental schedule listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, 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 GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule 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 schedule 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).

## **Auditor's Report on the 2023 Financial Statements**

Predecessor auditors performed an audit of the 2023 financial statements of the Plan. 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, the prior year 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. Their report dated January 13, 2025 indicated that (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 an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2023 supplemental schedule, other than the information in the 2023 supplemental schedule that agreed to or is derived from the certified investment information, was presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedule 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 determines meets the requirements of ERISA Section 103(a)(3)(C).

**Forvis Mazars, LLP**

**Tampa, Florida  
October 13, 2025**

Federal Employer Identification Number: 44-0160260

**Best Care Senior Living, LLC 401(k) Plan  
Statements of Net Assets Available for Benefits  
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
<b>Investments</b>		
Interest-bearing cash	\$ 452	\$ 13
Registered investment companies, at fair value	<u>643,565</u>	<u>430,631</u>
<b>Total Investments</b>	<u>644,017</u>	<u>430,644</u>
<b>Receivables</b>		
Participant contributions	-	4,415
Employer contributions	<u>-</u>	<u>2,892</u>
<b>Total Receivables</b>	<u>-</u>	<u>7,307</u>
<b>Total Assets</b>	<u>644,017</u>	<u>437,951</u>
<b>LIABILITIES</b>		
<b>Net Assets Available for Benefits</b>	<u>\$ 644,017</u>	<u>\$ 437,951</u>

**Best Care Senior Living, LLC 401(k) Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**December 31, 2024**

<b>Investment Activity</b>	
Net change in fair value of investments	\$ 29,133
Interest and dividend income	29,198
	<hr/>
<b>Total Investment Activity</b>	<b>58,331</b>
<b>Contributions</b>	
Participants	163,738
Employer	84,257
	<hr/>
<b>Total Contributions</b>	<b>247,995</b>
<b>Deductions</b>	
Benefits paid to participants	(89,696)
Administrative expenses	(10,564)
	<hr/>
<b>Total Deductions</b>	<b>(100,260)</b>
<b>Change in Net Assets Available for Benefits</b>	<b>206,066</b>
	<hr/>
<b>Net Assets Available for Benefits, Beginning of Year</b>	<b>437,951</b>
	<hr/>
<b>Net Assets Available for Benefits, End of Year</b>	<b>\$ 644,017</b>
	<hr/> <hr/>

**Best Care Senior Living, LLC 401(k) Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

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**Note 1. Description of Plan**

**General**

The following description of the Best Care Senior Living, LLC 401(k) Plan (the “Plan”) as amended, is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions. The Plan was established effective January 1, 2020.

The Plan is a defined-contribution plan covering all full-time employees of Best Care Senior Living, LLC (the “Company”), excluding union employees, non-resident aliens, who are employed for 3 months consecutively, as defined in the Plan, and are 21 years of age or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

**Custodian**

As of December 31, 2024 and 2023, the Plan’s assets were held in the custody of Matrix Trust Company referred to herein as the “Plan Custodians.”

**Contributions**

Each year, participants may contribute up to 100% of their pre-tax annual compensation, as defined in the Plan and subject to Internal Revenue Service (“IRS”) limitations. The Company makes a safe harbor matching contribution equal to 100% of participants’ elective deferrals that do not exceed 1% of participant’s compensation, plus 50% of the participant’s additional deferrals not to exceed 6% of the participant’s compensation.

The Plan also allows the Company to make a discretionary non-elective profit sharing contribution determined from time to time by the Company’s management. There were no discretionary contributions made for the plan year ended December 31, 2024.

**Participant Accounts**

Under the Plan, a separate account is maintained for each participant. Each participant’s account is credited with the participant’s contributions and allocations of the Company’s contributions, if any, and Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

**Vesting**

Participants were immediately vested in their voluntary contributions, plus actual earnings thereon. Vesting in the remainder of their accounts was based on years of continuous service. A year of vesting service was a Plan year in which an employee had at least 1,000 hours of service.

Vesting for participants in the Plan is as follows for safe harbor matching contributions:

<u>Years of Service</u>	<u>Percentage Vested</u>
0-1	0%
2	100%

**Best Care Senior Living, LLC 401(k) Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

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Vesting for participants in the Plan is as follows for discretionary matching contributions:

<u>Years of Service</u>	<u>Percentage Vested</u>
0-1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

***Notes Receivable from Participants***

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000, or 50%, of their vested account balance. The notes are collateralized by the balance in the participant's account and bear interest at the published prime rate as reported by the Wall Street Journal on the last business day of the preceding month, plus two percentage points. Loan terms range from one to five years and are granted for hardship reasons or specified financial needs. The loan term can be up to 15 years if it is for the purchase of a principal residence. A participant may have no more than one loan outstanding during the Plan year. Principal and interest are repaid through payroll deduction.

As of the years ended December 31, 2024, and 2023, there were no outstanding participant notes receivable.

***Payment of Benefits***

Upon termination of service due to death, disability, retirement, or separation of service, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in their account or installments or annuity over a fixed period of time, not to exceed the life expectancy of the participant/designated beneficiary. Early retirement is not permitted under this Plan. Normal retirement age, as detailed in the Plan, is 65. As of December 31, 2024 and 2023, there were no amounts allocated to the accounts of individuals who have elected to withdraw from the Plan but had not yet been paid.

***Forfeited Accounts***

Forfeitures of terminated participants' nonvested accounts are used to reduce administrative expenses of the Plan or to reduce employer contributions made to the Plan. There were approximately \$500 and \$-0- of unused forfeitures as of December 31, 2024 and 2023, respectively. Forfeitures applied as a reduction of employer contributions were approximately \$18,000 for the year ended December 31, 2024.

***Investment Options***

Upon enrollment in the Plan, participants may elect to have their salary deferral contributions and Company contributions, if any, and related earnings thereon allocated to any of the investment options offered by the Plan. Participants can change their investment election at any time.

***Investment Risk***

The Plan's investments are not insured by the Plan Custodian, the Company, the Federal Deposit Insurance Corporation, or any other governmental agency; accordingly, the Plan is subject to the normal investment risks associated with money market funds, mutual funds, stocks, bonds, and other similar types of investments that it may elect.

**Best Care Senior Living, LLC 401(k) Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

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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 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 amount reported in the statements of net assets available for benefits.

**Note 2. Summary of Significant Accounting Policies**

The following is a summary of significant accounting policies followed in the preparation of these financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

***Basis of Accounting***

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

***Use of Estimates***

The preparation of financial statements in conformity with U.S. GAAP and with the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosures under ERISA 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 at the date of the financial statements. Actual results could differ from those estimates.

***Investment Valuation and Income Recognition***

As of December 31, 2024 and 2023, the Plan's funds were invested in registered investment companies. The Plan's investments are reported at fair value.

Registered investment companies and money market funds are valued at the reported net asset value ("NAV") of shares held by the Plan at year end. The NAV is based on the fair value of the underlying assets owned less any fund liabilities.

In accordance with the Plan's policy of stating marketable securities at fair value, the appreciation or depreciation for each year is reflected in the Plan's statement of changes in net assets available for benefits as a net change in fair value of investments.

Purchases and sales of marketable securities are reflected on a trade-date basis, and interest income is recorded as earned on an accrual basis. Dividends are recorded on the ex-dividend date. Net change in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

The preceding methods 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.

***Notes Receivable from Participants***

Participant notes are recorded at their unpaid principal balance, plus accrued but unpaid interest. If collections of participant notes are deemed doubtful, the amount is recognized as a distribution in the period the determination is made.

**Best Care Senior Living, LLC 401(k) Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

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***Payment of Benefits***

Benefits paid to participants are recorded upon distribution when paid.

***Subsequent Events***

In preparing the financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through October 13, 2025, the date the financial statements were available to be issued.

**Note 3. Information Certified by the Plan Custodian**

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Matrix Trust Company, a qualified institution, has certified the following information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Investment income and interest income from notes receivable from participants as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2024.
- Investment information and notes receivable from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2024.

The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

**Note 4. Fair Value Measurement**

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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. The hierarchy comprises three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities.
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3** Unobservable inputs supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

**Best Care Senior Living, LLC 401(k) Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

**Recurring Measurements**

The following table presents the fair value measurements of assets and liabilities recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2024 and 2023:

<b>December 31, 2024</b>				
<b>Fair Value Measurements Using</b>				
<b>Fair Value</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>	
Registered investment companies	\$ 644,017	\$ 644,017	\$ -	\$ -
<b>December 31, 2023</b>				
<b>Fair Value Measurements Using</b>				
<b>Fair Value</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>	
Registered investment companies	\$ 430,631	\$ 430,631	\$ -	\$ -

**Note 5. Income Tax Status**

The Plan was restated effective July 5, 2023, and adopted an IRS pre-approved prototype plan. The Plan is a qualified trust under Section 401(a) of the Internal Revenue Code and is subject to the provisions of ERISA. The Plan is a prototype plan prepared and maintained by the Plan Custodian.

The prototype plan received a determination of qualification from the IRS, dated June 30, 2020. Although the Plan has been amended since the Plan administrator believes that the adopted Plan continues to qualify and will remain exempt from federal income taxes under Section 401(a). Accordingly, no provision for income tax has been included in the Plan's financial statements.

**Note 6. 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 will become 100% vested in their accounts.

**Note 7. Related-Party Transactions**

The Plan's investments are managed by Matrix Trust Company and, therefore, these transactions qualify as party-in-interest transactions.

***Supplemental Schedule***

**Best Care Senior Living, LLC 401(k) Plan**  
**EIN 84-2391319 PN 001**  
**Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(e)</b>
<b>Identity of Issue, Borrower, Lessor, or Similar Party</b>	<b>Description of Investment Including Maturity Date, Rates of Interest, Collateral Par or Maturity Value</b>		<b>Current Value</b>
<b>Registered Investment Companies</b>			
State Street Global Advisors	State Street Target Retirement 2060 Fund Class K	\$	135,390
State Street Global Advisors	State Street Target Retirement 2050 Fund Class K		124,784
State Street Global Advisors	State Street Target Retirement 2040 Fund Class K		85,231
State Street Global Advisors	State Street Target Retirement 2045 Fund Class K		77,016
State Street Global Advisors	State Street Target Retirement 2030 Fund Class K		59,494
State Street Global Advisors	State Street Target Retirement 2065 K		57,648
State Street Global Advisors	State Street Target Retirement 2055 Fund Class K		37,734
State Street Global Advisors	State Street Target Retirement 2035 Fund Class K		24,536
State Street Global Advisors	State Street Target Retirement 2020 Fund Class K		19,939
State Street Global Advisors	State Street Target Retirement 2025 Fund Class K		14,356
State Street Global Advisors	State Street Target Retirement Fund Class K		7,437
<b>Interest-bearing Cash</b>			452
			\$ 644,017




# **Best Care Senior Living, LLC 401(k) Plan**

**EIN 84-2391319 PN 001**

**Independent Auditor's Report, Financial Statements,  
and Supplemental Schedule**

December 31, 2024 and 2023



**Best Care Senior Living, LLC 401(k) Plan  
Contents  
December 31, 2024 and 2023**

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**Independent Auditor's Report**..... 1

**Financial Statements**

Statements of Net Assets Available for Benefits..... 5  
Statement of Changes in Net Assets Available for Benefits ..... 6  
Notes to Financial Statements ..... 7

**Supplemental Schedule**

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 ..... 12

## Independent Auditor's Report

Plan Administrator  
Best Care Senior Living, LLC 401(k) Plan  
Tampa, Florida

### ***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements***

We have performed an audit of the financial statements of Best Care Senior Living, 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) (ERISA Section 103(a)(3)(C) audit). The financial statements 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 (2024 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 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 audit 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 year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### ***Opinion on the 2024 Financial Statements***

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section:

- The amounts and disclosures in the accompanying 2024 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion on the 2024 Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the 2024 Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that these 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.

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

### ***Other Matters - 2024 Supplemental Schedule Required by ERISA***

The supplemental schedule listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, 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 GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule 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 schedule 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).

## **Auditor's Report on the 2023 Financial Statements**

Predecessor auditors performed an audit of the 2023 financial statements of the Plan. 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, the prior year 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. Their report dated January 13, 2025 indicated that (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 an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2023 supplemental schedule, other than the information in the 2023 supplemental schedule that agreed to or is derived from the certified investment information, was presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedule 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 determines meets the requirements of ERISA Section 103(a)(3)(C).

**Forvis Mazars, LLP**

**Tampa, Florida  
October 13, 2025**

Federal Employer Identification Number: 44-0160260

**Best Care Senior Living, LLC 401(k) Plan  
Statements of Net Assets Available for Benefits  
December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
<b>Investments</b>		
Interest-bearing cash	\$ 452	\$ 13
Registered investment companies, at fair value	<u>643,565</u>	<u>430,631</u>
<b>Total Investments</b>	<u>644,017</u>	<u>430,644</u>
<b>Receivables</b>		
Participant contributions	-	4,415
Employer contributions	<u>-</u>	<u>2,892</u>
<b>Total Receivables</b>	<u>-</u>	<u>7,307</u>
<b>Total Assets</b>	<u>644,017</u>	<u>437,951</u>
<b>LIABILITIES</b>		
<b>Net Assets Available for Benefits</b>	<u>\$ 644,017</u>	<u>\$ 437,951</u>

**Best Care Senior Living, LLC 401(k) Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**December 31, 2024**

<b>Investment Activity</b>	
Net change in fair value of investments	\$ 29,133
Interest and dividend income	29,198
	<hr/>
<b>Total Investment Activity</b>	<b>58,331</b>
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<b>Contributions</b>	
Participants	163,738
Employer	84,257
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<b>Total Contributions</b>	<b>247,995</b>
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<b>Deductions</b>	
Benefits paid to participants	(89,696)
Administrative expenses	(10,564)
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<b>Total Deductions</b>	<b>(100,260)</b>
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<b>Change in Net Assets Available for Benefits</b>	<b>206,066</b>
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<b>Net Assets Available for Benefits, Beginning of Year</b>	<b>437,951</b>
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<b>Net Assets Available for Benefits, End of Year</b>	<b>\$ 644,017</b>
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**Best Care Senior Living, LLC 401(k) Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

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**Note 1. Description of Plan**

**General**

The following description of the Best Care Senior Living, LLC 401(k) Plan (the “Plan”) as amended, is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions. The Plan was established effective January 1, 2020.

The Plan is a defined-contribution plan covering all full-time employees of Best Care Senior Living, LLC (the “Company”), excluding union employees, non-resident aliens, who are employed for 3 months consecutively, as defined in the Plan, and are 21 years of age or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

**Custodian**

As of December 31, 2024 and 2023, the Plan’s assets were held in the custody of Matrix Trust Company referred to herein as the “Plan Custodians.”

**Contributions**

Each year, participants may contribute up to 100% of their pre-tax annual compensation, as defined in the Plan and subject to Internal Revenue Service (“IRS”) limitations. The Company makes a safe harbor matching contribution equal to 100% of participants’ elective deferrals that do not exceed 1% of participant’s compensation, plus 50% of the participant’s additional deferrals not to exceed 6% of the participant’s compensation.

The Plan also allows the Company to make a discretionary non-elective profit sharing contribution determined from time to time by the Company’s management. There were no discretionary contributions made for the plan year ended December 31, 2024.

**Participant Accounts**

Under the Plan, a separate account is maintained for each participant. Each participant’s account is credited with the participant’s contributions and allocations of the Company’s contributions, if any, and Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

**Vesting**

Participants were immediately vested in their voluntary contributions, plus actual earnings thereon. Vesting in the remainder of their accounts was based on years of continuous service. A year of vesting service was a Plan year in which an employee had at least 1,000 hours of service.

Vesting for participants in the Plan is as follows for safe harbor matching contributions:

<u>Years of Service</u>	<u>Percentage Vested</u>
0-1	0%
2	100%

**Best Care Senior Living, LLC 401(k) Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

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Vesting for participants in the Plan is as follows for discretionary matching contributions:

<u>Years of Service</u>	<u>Percentage Vested</u>
0-1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

***Notes Receivable from Participants***

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000, or 50%, of their vested account balance. The notes are collateralized by the balance in the participant's account and bear interest at the published prime rate as reported by the Wall Street Journal on the last business day of the preceding month, plus two percentage points. Loan terms range from one to five years and are granted for hardship reasons or specified financial needs. The loan term can be up to 15 years if it is for the purchase of a principal residence. A participant may have no more than one loan outstanding during the Plan year. Principal and interest are repaid through payroll deduction.

As of the years ended December 31, 2024, and 2023, there were no outstanding participant notes receivable.

***Payment of Benefits***

Upon termination of service due to death, disability, retirement, or separation of service, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in their account or installments or annuity over a fixed period of time, not to exceed the life expectancy of the participant/designated beneficiary. Early retirement is not permitted under this Plan. Normal retirement age, as detailed in the Plan, is 65. As of December 31, 2024 and 2023, there were no amounts allocated to the accounts of individuals who have elected to withdraw from the Plan but had not yet been paid.

***Forfeited Accounts***

Forfeitures of terminated participants' nonvested accounts are used to reduce administrative expenses of the Plan or to reduce employer contributions made to the Plan. There were approximately \$500 and \$-0- of unused forfeitures as of December 31, 2024 and 2023, respectively. Forfeitures applied as a reduction of employer contributions were approximately \$18,000 for the year ended December 31, 2024.

***Investment Options***

Upon enrollment in the Plan, participants may elect to have their salary deferral contributions and Company contributions, if any, and related earnings thereon allocated to any of the investment options offered by the Plan. Participants can change their investment election at any time.

***Investment Risk***

The Plan's investments are not insured by the Plan Custodian, the Company, the Federal Deposit Insurance Corporation, or any other governmental agency; accordingly, the Plan is subject to the normal investment risks associated with money market funds, mutual funds, stocks, bonds, and other similar types of investments that it may elect.

**Best Care Senior Living, LLC 401(k) Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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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 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 amount reported in the statements of net assets available for benefits.

**Note 2. Summary of Significant Accounting Policies**

The following is a summary of significant accounting policies followed in the preparation of these financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

***Basis of Accounting***

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

***Use of Estimates***

The preparation of financial statements in conformity with U.S. GAAP and with the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosures under ERISA 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 at the date of the financial statements. Actual results could differ from those estimates.

***Investment Valuation and Income Recognition***

As of December 31, 2024 and 2023, the Plan's funds were invested in registered investment companies. The Plan's investments are reported at fair value.

Registered investment companies and money market funds are valued at the reported net asset value ("NAV") of shares held by the Plan at year end. The NAV is based on the fair value of the underlying assets owned less any fund liabilities.

In accordance with the Plan's policy of stating marketable securities at fair value, the appreciation or depreciation for each year is reflected in the Plan's statement of changes in net assets available for benefits as a net change in fair value of investments.

Purchases and sales of marketable securities are reflected on a trade-date basis, and interest income is recorded as earned on an accrual basis. Dividends are recorded on the ex-dividend date. Net change in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

The preceding methods 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.

***Notes Receivable from Participants***

Participant notes are recorded at their unpaid principal balance, plus accrued but unpaid interest. If collections of participant notes are deemed doubtful, the amount is recognized as a distribution in the period the determination is made.

**Best Care Senior Living, LLC 401(k) Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

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***Payment of Benefits***

Benefits paid to participants are recorded upon distribution when paid.

***Subsequent Events***

In preparing the financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through October 13, 2025, the date the financial statements were available to be issued.

**Note 3. Information Certified by the Plan Custodian**

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Matrix Trust Company, a qualified institution, has certified the following information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments and notes receivable from participants as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Investment income and interest income from notes receivable from participants as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2024.
- Investment information and notes receivable from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2024.

The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

**Note 4. Fair Value Measurement**

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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. The hierarchy comprises three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities.
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3** Unobservable inputs supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

**Best Care Senior Living, LLC 401(k) Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

**Recurring Measurements**

The following table presents the fair value measurements of assets and liabilities recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2024 and 2023:

<b>December 31, 2024</b>				
<b>Fair Value Measurements Using</b>				
<b>Fair Value</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>	
Registered investment companies	\$ 644,017	\$ 644,017	\$ -	\$ -
<b>December 31, 2023</b>				
<b>Fair Value Measurements Using</b>				
<b>Fair Value</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>	
Registered investment companies	\$ 430,631	\$ 430,631	\$ -	\$ -

**Note 5. Income Tax Status**

The Plan was restated effective July 5, 2023, and adopted an IRS pre-approved prototype plan. The Plan is a qualified trust under Section 401(a) of the Internal Revenue Code and is subject to the provisions of ERISA. The Plan is a prototype plan prepared and maintained by the Plan Custodian.

The prototype plan received a determination of qualification from the IRS, dated June 30, 2020. Although the Plan has been amended since the Plan administrator believes that the adopted Plan continues to qualify and will remain exempt from federal income taxes under Section 401(a). Accordingly, no provision for income tax has been included in the Plan's financial statements.

**Note 6. 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 will become 100% vested in their accounts.

**Note 7. Related-Party Transactions**

The Plan's investments are managed by Matrix Trust Company and, therefore, these transactions qualify as party-in-interest transactions.

***Supplemental Schedule***

**Best Care Senior Living, LLC 401(k) Plan**  
**EIN 84-2391319 PN 001**  
**Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rates of Interest, Collateral Par or Maturity Value	(e) Current Value
<b>Registered Investment Companies</b>			
	State Street Global Advisors	State Street Target Retirement 2060 Fund Class K	\$ 135,390
	State Street Global Advisors	State Street Target Retirement 2050 Fund Class K	124,784
	State Street Global Advisors	State Street Target Retirement 2040 Fund Class K	85,231
	State Street Global Advisors	State Street Target Retirement 2045 Fund Class K	77,016
	State Street Global Advisors	State Street Target Retirement 2030 Fund Class K	59,494
	State Street Global Advisors	State Street Target Retirement 2065 K	57,648
	State Street Global Advisors	State Street Target Retirement 2055 Fund Class K	37,734
	State Street Global Advisors	State Street Target Retirement 2035 Fund Class K	24,536
	State Street Global Advisors	State Street Target Retirement 2020 Fund Class K	19,939
	State Street Global Advisors	State Street Target Retirement 2025 Fund Class K	14,356
	State Street Global Advisors	State Street Target Retirement Fund Class K	7,437
	<b>Interest-bearing Cash</b>		452
			\$ 644,017