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
GRUBBS FAMILY OF DEALERSHIPS 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan
01/01/2008

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
GRUBBS INFINITI, LTD

1600 E STATE HWY 114
GRAPEVINE, TX 76051

2b Employer Identification Number (EIN)
75-2871140

2c Plan Sponsor's telephone number
817-359-4025

2d Business code (see instructions)
441110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	DAWN KATTERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	441
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	311
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	351
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	129
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	480
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	481
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	371
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	378
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	106
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2J 2K 2S 2T 3H 2E 2F 2G 3D

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

9a Plan funding arrangement (check all that apply)

(1) [ ] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust
(4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1) [ ] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust
(4) [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

(1) [X] **H** (Financial Information)
(2) [ ] **I** (Financial Information – Small Plan)
(3) [ ] **A** (Insurance Information) – Number Attached 0
(4) [X] **C** (Service Provider Information)
(5) [X] **D** (DFE/Participating Plan Information)
(6) [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code______________________

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2024** **This Form is Open to Public Inspection.**

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

A Name of plan
GRUBBS FAMILY OF DEALERSHIPS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRUBBS INFINITI, LTD

D Employer Identification Number (EIN)
75-2871140

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	32320	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

GLOBAL RETIREMENT PARTNERS, LLC

47-1411118

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 27	INVESTMENT ADVISOR	13644	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FORVIS

44-0160260

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	ACCOUNTANT/AUDITOR	8400	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TCW MW TOT RTN BD I - BNY MELLON I 500 ROSS STREET PITTSBURGH, PA 53442	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

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

A Name of plan GRUBBS FAMILY OF DEALERSHIPS 401(K) PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 GRUBBS INFINITI, LTD	**D** Employer Identification Number (EIN) 75-2871140

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE

b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3159710-202	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GRTH II R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-4139848-626	C	39177

a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE FUND R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
85-4031707-653	C	277459

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
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b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

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

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

A Name of plan
GRUBBS FAMILY OF DEALERSHIPS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRUBBS INFINITI, LTD

D Employer Identification Number (EIN)
75-2871140

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	170708	298375
(9) Value of interest in common/collective trusts	1c(9)	339751	316636
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6363506	7359315
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	6873965	7974326
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6873965	7974326

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	256016	
(B) Participants	2a(1)(B)	1104532	
(C) Others (including rollovers)	2a(1)(C)	41020	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1401568
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	20649	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		20649
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	279008	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		279008
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		19603
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		598657
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		2319485

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1158229	
(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)		1158229
f Corrective distributions (see instructions)	2f		6531
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	32320	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	22044	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		54364
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1219124

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		1100361
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**	X		15851
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.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year ________________.

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

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

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

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

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

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

A Name of plan
GRUBBS FAMILY OF DEALERSHIPS 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRUBBS INFINITI, LTD

D Employer Identification Number (EIN)
75-2871140

Part I Distributions

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

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

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107 ____________

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

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

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?........ ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month ________ Day ________ Year ________

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)........ **6a**

b Enter the amount contributed by the employer to the plan for this plan year........ **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)........ **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?........ ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?........ ☐ Yes ☐ No ☐ N/A

Part III Amendments

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

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?........ ☐ Yes ☐ No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)........	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)........	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)........	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year........	**15a**	
b The corresponding number for the second preceding plan year........	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year........	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers........	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment........ ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment........ ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _______% Private Equity: _______% Investment-Grade Debt and Interest Rate Hedging Assets: _______%

High-Yield Debt: _______% Real Assets: _______% Cash or Cash Equivalents: _______% Other: _______%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.________________________________

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A .

Grubbs Family of Dealerships 401(k) Plan

EIN 75-2871140 PN 001

Independent Auditor's Report, Financial Statements, and Supplemental Schedules

December 31, 2024 and 2023

Forvis Mazars, LLP
777 Main Street, Suite 2000
Fort Worth, TX 76102
P 817.332.2301 | F 817.338.4608
forvismazars.us

Independent Auditor's Report

Administrative Committee
Grubbs Family of Dealerships 401(k) Plan
Dallas, Texas

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

We have performed audits of the financial statements of the Grubbs Family of Dealerships 401(k) Plan (Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying 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 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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be

independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 audits 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 Matter – Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Forvis Mazars, LLP

Fort Worth, Texas
October 14, 2025

Federal Employer Identification Number: 44-0160260

Grubbs Family of Dealerships 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at Fair Value		
Mutual funds	$ 7,359,315	$ 6,363,506
Common collective trust funds	316,636	339,751
Total Investments	7,675,951	6,703,257
Receivables		
Notes receivable from participants	298,375	170,708
Total Assets	7,974,326	6,873,965
LIABILITIES		
Excess contributions payable	36,389	-
Net Assets Available for Benefits	$ 7,937,937	$ 6,873,965

Grubbs Family of Dealerships 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024

Additions	
Investment Income	
Net appreciation in value of investments	$ 613,796
Interest and dividends	283,472
Total Investment Income	897,268
Interest Income on Notes Receivable From Participants	20,649
Contributions	
Participant	1,068,143
Employer	256,016
Rollover	41,020
Total Contributions	1,365,179
Total Additions	2,283,096
Deductions	
Benefits paid	1,164,760
Administrative fees	54,364
Total Deductions	1,219,124
Net Change	1,063,972
Net Assets Available for Benefits, Beginning of Year	6,873,965
Net Assets Available for Benefits, End of Year	$ 7,937,937

Note 1. Plan Description

The following description of the Grubbs Family of Dealerships 401(k) Plan (Plan) provides only general information. Participants should refer to the plan document for a more comprehensive description of the Plan's provisions.

General

The Plan is a defined contribution plan established by Grubbs Infiniti, LTD. and participating employers (Company). Employees of the Company are eligible to participate in the Plan after completing six months of service. The Plan is subject to provisions of the *Employee Retirement Income Security Act of 1974 (*ERISA).

The Plan is administered by the Company. The Plan's trustees are appointed by the Company. The duties of the trustees are to oversee the operations of the Plan and to provide for prudent investment of plan assets. Accordingly, the trustees have been granted discretionary authority concerning investment and management activities. The Plan's custodian, Fidelity Management Trust Company (Custodian), is responsible for the custody and management of the Plan's assets.

Contributions

Each year, participants may contribute compensation as defined in the plan document, subject to certain Internal Revenue Code (IRC) limitations. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans and certain individual retirement accounts. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan or elect to participate at a different rate. Automatically enrolled participants have their deferral rate initially set at 3.00% of eligible compensation.

The Plan also provides that the Company makes nondiscretionary matching contributions in an amount equal to 50.00% of a participant's deferral contribution subject to a maximum of 3.00% of the eligible participant's compensation (a max of ½ of 3.00% of total compensation), each payroll period. The only eligibility requirement for the matching contributions is the employee made deferral contributions during the plan year.

The Company may decide each contribution period whether to make a discretionary nonelective employer contribution on behalf of eligible participants. For each plan year, the employer may decide in the ratio that each eligible participant's compensation bears to the total compensation paid to all eligible participants for the contribution period. Eligible employees are those employed by the employer, or a related employer, on the final day of the plan year. To date, there have been no discretionary contributions, and the Company has no intent to use this provision at this time.

Participant Accounts

Each participant is credited with the participant's contributions, Company contributions (if any), and an allocation of plan earnings or losses, and charged with benefit payments, transaction fees related to notes receivable from participants, and distributions and is charged with an allocation of administrative expenses (if any). Allocations are based on account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. A participant is vested in all employer contributions in 20.00% increments beginning in year two and is 100.00% vested after six years of credited service.

Investment Options

Participants direct the investment of their accounts into various investment options offered by the Plan. The Plan currently offers mutual funds and common collective trust accounts as investment options for participants.

Notes Receivable From Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of (1) 50.00% of the present value of the vested account balance or (2) $50,000, reduced by the excess (if any) of the highest outstanding loan balance of plan loans in the prior 12-month period ending on the day before the loan is made over the outstanding balance of plan loans on the date the loan is made. A participant may have only one loan outstanding at any time. The repayment terms of loans may not exceed five years, except for loans used to acquire the participant's principal residence, in which case the loan term may not exceed 10 years. The loans bear interest ranging from 5.25% to 10.50% at December 31, 2024 and are repaid ratably through payroll deductions.

Payment of Benefits

On termination, retirement, or prior to retirement in the case of death, disability, or substantiated hardship, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in their account. Participants with an account balance less than $5,000 will be automatically rolled over into an IRA or other plan. Participants with an account balance greater than $5,000 may elect to remain in the Plan until age 70 ½ or to receive their vested balance in one lump-sum after the close of the plan year in which the participant attains the normal retirement age of 65. Participants may also elect a premature distribution or roll over their balance into a qualified plan at any time. All benefits will be paid in lump-sum.

Forfeitures

At December 31, 2024 and 2023, forfeited nonvested accounts totaled $55,058 and $4,064, respectively. These accounts will be used to reduce future company matching contributions or to pay plan expenses. During 2024, $31,497 in forfeitures were used for company matching contributions, and $22,911 in forfeitures were used to pay plan expenses.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP).

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the custodian. See Note 3 for discussion of fair value measurements.

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

Notes Receivable From Participants

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

Payment of Benefits

Benefits are recorded upon distribution.

Estimates

The preparation of financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates and assumptions.

Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Company, as provided by the plan document. Expenses that are paid by the Company are excluded from these financial statements. Expenses relating to specific participant transactions (notes receivable from participants and distributions) are charged directly to the participant's account and included in administrative expenses. Investment-related expenses are included in net appreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 14, 2025, which is the date the financial statements were available to be issued, and determined there were no items to record or disclose.

Note 3. Fair Value Measurements

Fair value as defined under GAAP is an exit price, representing 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. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include:

Level 1 Observable inputs such as quoted prices in active markets

Level 2 Inputs other than quoted prices in active markets that are either directly or indirectly observable

Level 3 Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

There have been no changes in the methodologies used at December 31, 2024 and 2023. The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds

Mutual funds are publicly traded investments and are valued daily at the closing price reported on the active market on which the funds are traded.

Common Collective Trust Fund

This fund is valued at the net asset value (NAV) of units of the collective fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that

the funds will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12-months notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets accounted for at fair value on a recurring basis as of December 31:

		Fair Value Measurements Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
2024				
Mutual funds	$ 7,359,315	$ 7,359,315	$ -	$ -
Investment measured at NAV (A)	316,636			
Investments, at fair value	$ 7,675,951			
2023				
Mutual funds	$ 6,363,506	$ 6,363,506	$ -	$ -
Investment measured at NAV (A)	339,751			
Investments, at fair value	$ 6,703,257			

(A) In accordance with GAAP, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the accompanying statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair Value at December 31, 2024	Fair Value at December 31, 2023	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trust funds (A)	$ 316,636	$ 339,751	None	Daily	None

(A) These investments file U.S. Form 5500 as direct filing entities. Accordingly, the investment strategies are not disclosed herein.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future 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.

Note 4. Unaudited Investment Information Certified by Custodian

The accompanying financial statements include the following unaudited information as of December 31, 2024 and 2023 and for the year ended December 31, 2024 that was obtained from data prepared and certified to be complete and accurate by the Plan's custodian.

	2024	2023
Investments	$ 7,675,951	$ 6,703,257
Notes receivable from participants	$ 298,375	$ 170,708
Net appreciation in value of investments	$ 613,796	
Interest and dividends	$ 283,472	
Interest income on notes receivable from participants	$ 20,649	

Note 5. Tax Status

The Plan has not obtained a determination letter from the IRS stating that the Plan was in compliance with the applicable requirement of the IRC. The Plan is relying on the IRS approval of the volume submitter plan that it is utilizing. The IRS has determined and informed the document sponsor by a letter dated June 30, 2020 that the volume submitter document was designed in accordance with applicable sections of the IRC. During the plan year, the Plan had certain operational or administrative issues occur. The Company has taken corrective action in accordance with the acceptable correction methods of the Employee Plans Compliance Resolution System (EPCRS). The Company believes the Plan has maintained its tax-exempt status.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the accompanying financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6. Risks and Uncertainties

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

Note 7. Related-Party and Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Certain plan investments are shares of mutual funds managed by Fidelity Investments. Fidelity Investments is an entity related to the custodian as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Fees paid by the Plan to Fidelity Institution Operations Company, Inc., for administrative services amounted to $54,364 for the year ended December 31, 2024.

Note 8. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become fully vested in their accounts.

Note 9. Nonexempt Party-in-Interest Transaction

During 2022, there were unintentional delays by the Company in submitting participant contributions in the amount of $15,851 to the custodian. These delinquent contributions constitute prohibited transactions, and the Company will make contributions to the affected participants' accounts to compensate those participants lost income due to delays. Lost earnings were deposited into the participants account during 2024.

Note 10. Excess Contributions Payable

Contributions received from participants for 2024 are net of excess contributions of $36,389 refunded in September 2025, to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. This amount is included in the Plan's accompanying statements of net assets available for benefits as excess contributions payable as of December 31, 2024.

Note 11. Reconciliation of Financial Statements to Form 5500

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

	2024	2023
Net assets available for benefits per financial statements	$ 7,937,937	$ 6,873,965
Excess contributions payable	36,389	-
Net assets available for benefits per Form 5500	$ 7,974,326	$ 6,873,965

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to Schedule H of Form 5500 for the year ended December 31, 2024:

Net change per financial statements	$ 1,063,972
Net change in excess contributions payable	36,389
Net income per Form 5500	$ 1,100,361

Supplemental Schedules

Grubbs Family of Dealerships 401(k) Plan
EIN 75-2871140 PN 001
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
Year Ended December 31, 2024

		Totals That Constitute Nonexempt Prohibited Transactions			
Pay Period Ending	**Participant Contributions Transferred Late to the Plan (Participant Loan Repayments Are Included)**	**Contributions Not Corrected**	**Contributions Corrected Outside VFCP**	**Contributions Pending Correction in VFCP**	**Total Fully Corrected Under VFCP and PTE 2002-51**
May 6, 2022	$ 15,851	$ -	$ 15,851	$ -	$ -

The 2022 late contributions were remitted to the Plan in 2022. Lost earnings were deposited into the Plan during 2024.

Grubbs Family of Dealerships 401(k) Plan
EIN 75-2871140 PN 001
Schedule H, Line 4i – Schedule of Assets (Held at Year End)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
	Mutual Funds			
	American Funds	American Funds 2010 Target Date Retirement Fund Class R-6		$ 617
	American Funds	American Funds 2020 Target Date Retirement Fund Class R-6		3,281
	American Funds	American Funds 2030 Target Date Retirement Fund Class R-6		1,682,058
	American Funds	American Funds 2040 Target Date Retirement Fund Class R-6		277,751
	American Funds	American Funds 2050 Target Date Retirement Fund Class R-6		978,484
	American Funds	American Funds 2015 Target Date Retirement Fund Class R-6		76,011
	American Funds	American Funds 2025 Target Date Retirement Fund Class R-6		369,917
	American Funds	American Funds 2035 Target Date Retirement Fund Class R-6		440,663
	American Funds	American Funds 2045 Target Date Retirement Fund Class R-6		1,234,676
	American Funds	American Funds 2055 Target Date Retirement Fund Class R-6		594,070
	American Funds	American Funds 2060 Target Date Retirement Fund Class R-6		556,400
	American Funds	American Funds 2065 Target Date Retirement Fund Class R-6		361,675
	American Funds	American Funds International Growth And Income Fund Class R-6		99,486
*	Fidelity Investments	Fidelity 500 Index Fund		349,914
*	Fidelity Investments	Fidelity Low Priced Stock K		81,114
*	Fidelity Investments	Fidelity International Index Fund		2,285
*	Fidelity Investments	Fidelity Mid Cap Index Fund		5,595
*	Fidelity Investments	Fidelity Small Cap Index Fund		6,854
*	Fidelity Investments	Fidelity U.S. Bond Index Fund		557
	T. Rowe Price	T. Rowe Price Qm U.S. Small-Cap Growth Equity Fund		1,608
	Vanguard Funds	Vanguard Equity-Income Fund Admiral Shares		135,008
	MFS	MFS Mid Cap Growth Fund Class R6		95,905
	Pimco	Pimco Income Inst		304
	Metwest	Metwest Total Return Bond I		106
	DFA U.S.	DFA U.S. Targeted Value Portfolio Institutional Class		4,976
	Total Mutual Funds			7,359,315
	Common Collective Trust Funds			
	JPMorgan	Large Cap Growth Fund Class R6		39,177
*	Fidelity Investments	Stable Value Fund R1		277,459
				316,636
*	**Participant Loans*** **	Interest rates at 5.25% to 10.50% maturing through October 2029		298,375
				$ 7,974,326

* *Party in interest*
** *Cost information is omitted for participant-directed investments*
*** *The accompanying financial statements classify participant loans as notes receivable from participants*

Grubbs Family of Dealerships 401(k) Plan

EIN 75-2871140 PN 001

Independent Auditor's Report, Financial Statements, and Supplemental Schedules

December 31, 2024 and 2023

Grubbs Family of Dealerships 401(k) Plan
Contents
December 31, 2024 and 2023

Forvis Mazars, LLP
777 Main Street, Suite 2000
Fort Worth, TX 76102
P 817.332.2301 | F 817.338.4608
forvismazars.us

Independent Auditor's Report

Administrative Committee
Grubbs Family of Dealerships 401(k) Plan
Dallas, Texas

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

We have performed audits of the financial statements of the Grubbs Family of Dealerships 401(k) Plan (Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying 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 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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be

independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 audits 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 Matter – Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Forvis Mazars, LLP

Fort Worth, Texas
October 14, 2025

Federal Employer Identification Number: 44-0160260

Grubbs Family of Dealerships 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at Fair Value		
Mutual funds	$ 7,359,315	$ 6,363,506
Common collective trust funds	316,636	339,751
Total Investments	7,675,951	6,703,257
Receivables		
Notes receivable from participants	298,375	170,708
Total Assets	7,974,326	6,873,965
LIABILITIES		
Excess contributions payable	36,389	-
Net Assets Available for Benefits	$ 7,937,937	$ 6,873,965

Grubbs Family of Dealerships 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024

Additions	
Investment Income	
Net appreciation in value of investments	$ 613,796
Interest and dividends	283,472
Total Investment Income	897,268
Interest Income on Notes Receivable From Participants	20,649
Contributions	
Participant	1,068,143
Employer	256,016
Rollover	41,020
Total Contributions	1,365,179
Total Additions	2,283,096
Deductions	
Benefits paid	1,164,760
Administrative fees	54,364
Total Deductions	1,219,124
Net Change	1,063,972
Net Assets Available for Benefits, Beginning of Year	6,873,965
Net Assets Available for Benefits, End of Year	$ 7,937,937

Note 1. Plan Description

The following description of the Grubbs Family of Dealerships 401(k) Plan (Plan) provides only general information. Participants should refer to the plan document for a more comprehensive description of the Plan's provisions.

General

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The Plan also provides that the Company makes nondiscretionary matching contributions in an amount equal to 50.00% of a participant's deferral contribution subject to a maximum of 3.00% of the eligible participant's compensation (a max of ½ of 3.00% of total compensation), each payroll period. The only eligibility requirement for the matching contributions is the employee made deferral contributions during the plan year.

The Company may decide each contribution period whether to make a discretionary nonelective employer contribution on behalf of eligible participants. For each plan year, the employer may decide in the ratio that each eligible participant's compensation bears to the total compensation paid to all eligible participants for the contribution period. Eligible employees are those employed by the employer, or a related employer, on the final day of the plan year. To date, there have been no discretionary contributions, and the Company has no intent to use this provision at this time.

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Each participant is credited with the participant's contributions, Company contributions (if any), and an allocation of plan earnings or losses, and charged with benefit payments, transaction fees related to notes receivable from participants, and distributions and is charged with an allocation of administrative expenses (if any). Allocations are based on account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

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Participants direct the investment of their accounts into various investment options offered by the Plan. The Plan currently offers mutual funds and common collective trust accounts as investment options for participants.

Notes Receivable From Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of (1) 50.00% of the present value of the vested account balance or (2) $50,000, reduced by the excess (if any) of the highest outstanding loan balance of plan loans in the prior 12-month period ending on the day before the loan is made over the outstanding balance of plan loans on the date the loan is made. A participant may have only one loan outstanding at any time. The repayment terms of loans may not exceed five years, except for loans used to acquire the participant's principal residence, in which case the loan term may not exceed 10 years. The loans bear interest ranging from 5.25% to 10.50% at December 31, 2024 and are repaid ratably through payroll deductions.

Payment of Benefits

On termination, retirement, or prior to retirement in the case of death, disability, or substantiated hardship, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in their account. Participants with an account balance less than $5,000 will be automatically rolled over into an IRA or other plan. Participants with an account balance greater than $5,000 may elect to remain in the Plan until age 70 ½ or to receive their vested balance in one lump-sum after the close of the plan year in which the participant attains the normal retirement age of 65. Participants may also elect a premature distribution or roll over their balance into a qualified plan at any time. All benefits will be paid in lump-sum.

Forfeitures

At December 31, 2024 and 2023, forfeited nonvested accounts totaled $55,058 and $4,064, respectively. These accounts will be used to reduce future company matching contributions or to pay plan expenses. During 2024, $31,497 in forfeitures were used for company matching contributions, and $22,911 in forfeitures were used to pay plan expenses.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP).

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the custodian. See Note 3 for discussion of fair value measurements.

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

Notes Receivable From Participants

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

Payment of Benefits

Benefits are recorded upon distribution.

Estimates

The preparation of financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates and assumptions.

Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Company, as provided by the plan document. Expenses that are paid by the Company are excluded from these financial statements. Expenses relating to specific participant transactions (notes receivable from participants and distributions) are charged directly to the participant's account and included in administrative expenses. Investment-related expenses are included in net appreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 14, 2025, which is the date the financial statements were available to be issued, and determined there were no items to record or disclose.

Note 3. Fair Value Measurements

Fair value as defined under GAAP is an exit price, representing 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. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include:

Level 1 Observable inputs such as quoted prices in active markets

Level 2 Inputs other than quoted prices in active markets that are either directly or indirectly observable

Level 3 Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

There have been no changes in the methodologies used at December 31, 2024 and 2023. The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds

Mutual funds are publicly traded investments and are valued daily at the closing price reported on the active market on which the funds are traded.

Common Collective Trust Fund

This fund is valued at the net asset value (NAV) of units of the collective fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that

the funds will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12-months notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets accounted for at fair value on a recurring basis as of December 31:

		Fair Value Measurements Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
2024				
Mutual funds	$ 7,359,315	$ 7,359,315	$ -	$ -
Investment measured at NAV (A)	316,636			
Investments, at fair value	$ 7,675,951			
2023				
Mutual funds	$ 6,363,506	$ 6,363,506	$ -	$ -
Investment measured at NAV (A)	339,751			
Investments, at fair value	$ 6,703,257			

(A) In accordance with GAAP, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the accompanying statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair Value at December 31, 2024	Fair Value at December 31, 2023	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trust funds (A)	$ 316,636	$ 339,751	None	Daily	None

(A) These investments file U.S. Form 5500 as direct filing entities. Accordingly, the investment strategies are not disclosed herein.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future 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.

Note 4. Unaudited Investment Information Certified by Custodian

The accompanying financial statements include the following unaudited information as of December 31, 2024 and 2023 and for the year ended December 31, 2024 that was obtained from data prepared and certified to be complete and accurate by the Plan's custodian.

	2024	2023
Investments	$ 7,675,951	$ 6,703,257
Notes receivable from participants	$ 298,375	$ 170,708
Net appreciation in value of investments	$ 613,796	
Interest and dividends	$ 283,472	
Interest income on notes receivable from participants	$ 20,649	

Note 5. Tax Status

The Plan has not obtained a determination letter from the IRS stating that the Plan was in compliance with the applicable requirement of the IRC. The Plan is relying on the IRS approval of the volume submitter plan that it is utilizing. The IRS has determined and informed the document sponsor by a letter dated June 30, 2020 that the volume submitter document was designed in accordance with applicable sections of the IRC. During the plan year, the Plan had certain operational or administrative issues occur. The Company has taken corrective action in accordance with the acceptable correction methods of the Employee Plans Compliance Resolution System (EPCRS). The Company believes the Plan has maintained its tax-exempt status.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the accompanying financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6. Risks and Uncertainties

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

Note 7. Related-Party and Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Certain plan investments are shares of mutual funds managed by Fidelity Investments. Fidelity Investments is an entity related to the custodian as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Fees paid by the Plan to Fidelity Institution Operations Company, Inc., for administrative services amounted to $54,364 for the year ended December 31, 2024.

Note 8. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become fully vested in their accounts.

Note 9. Nonexempt Party-in-Interest Transaction

During 2022, there were unintentional delays by the Company in submitting participant contributions in the amount of $15,851 to the custodian. These delinquent contributions constitute prohibited transactions, and the Company will make contributions to the affected participants' accounts to compensate those participants lost income due to delays. Lost earnings were deposited into the participants account during 2024.

Note 10. Excess Contributions Payable

Contributions received from participants for 2024 are net of excess contributions of $36,389 refunded in September 2025, to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. This amount is included in the Plan's accompanying statements of net assets available for benefits as excess contributions payable as of December 31, 2024.

Note 11. Reconciliation of Financial Statements to Form 5500

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

	2024	2023
Net assets available for benefits per financial statements	$ 7,937,937	$ 6,873,965
Excess contributions payable	36,389	-
Net assets available for benefits per Form 5500	$ 7,974,326	$ 6,873,965

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to Schedule H of Form 5500 for the year ended December 31, 2024:

Net change per financial statements	$ 1,063,972
Net change in excess contributions payable	36,389
Net income per Form 5500	$ 1,100,361

Supplemental Schedules

Grubbs Family of Dealerships 401(k) Plan
EIN 75-2871140 PN 001
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
Year Ended December 31, 2024

		Totals That Constitute Nonexempt Prohibited Transactions			
Pay Period Ending	Participant Contributions Transferred Late to the Plan (Participant Loan Repayments Are Included)	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
May 6, 2022	$ 15,851	$ -	$ 15,851	$ -	$ -

The 2022 late contributions were remitted to the Plan in 2022. Lost earnings were deposited into the Plan during 2024.

Grubbs Family of Dealerships 401(k) Plan
EIN 75-2871140 PN 001
Schedule H, Line 4i – Schedule of Assets (Held at Year End)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
	Mutual Funds			
	American Funds	American Funds 2010 Target Date Retirement Fund Class R-6		$ 617
	American Funds	American Funds 2020 Target Date Retirement Fund Class R-6		3,281
	American Funds	American Funds 2030 Target Date Retirement Fund Class R-6		1,682,058
	American Funds	American Funds 2040 Target Date Retirement Fund Class R-6		277,751
	American Funds	American Funds 2050 Target Date Retirement Fund Class R-6		978,484
	American Funds	American Funds 2015 Target Date Retirement Fund Class R-6		76,011
	American Funds	American Funds 2025 Target Date Retirement Fund Class R-6		369,917
	American Funds	American Funds 2035 Target Date Retirement Fund Class R-6		440,663
	American Funds	American Funds 2045 Target Date Retirement Fund Class R-6		1,234,676
	American Funds	American Funds 2055 Target Date Retirement Fund Class R-6		594,070
	American Funds	American Funds 2060 Target Date Retirement Fund Class R-6		556,400
	American Funds	American Funds 2065 Target Date Retirement Fund Class R-6		361,675
	American Funds	American Funds International Growth And Income Fund Class R-6		99,486
*	Fidelity Investments	Fidelity 500 Index Fund		349,914
*	Fidelity Investments	Fidelity Low Priced Stock K		81,114
*	Fidelity Investments	Fidelity International Index Fund		2,285
*	Fidelity Investments	Fidelity Mid Cap Index Fund		5,595
*	Fidelity Investments	Fidelity Small Cap Index Fund		6,854
*	Fidelity Investments	Fidelity U.S. Bond Index Fund		557
	T. Rowe Price	T. Rowe Price Qm U.S. Small-Cap Growth Equity Fund		1,608
	Vanguard Funds	Vanguard Equity-Income Fund Admiral Shares		135,008
	MFS	MFS Mid Cap Growth Fund Class R6		95,905
	Pimco	Pimco Income Inst		304
	Metwest	Metwest Total Return Bond I		106
	DFA U.S.	DFA U.S. Targeted Value Portfolio Institutional Class		4,976
	Total Mutual Funds			7,359,315
	Common Collective Trust Funds			
	JPMorgan	Large Cap Growth Fund Class R6		39,177
*	Fidelity Investments	Stable Value Fund R1		277,459
				316,636
*	**Participant Loans*****	Interest rates at 5.25% to 10.50% maturing through October 2029		298,375
				$ 7,974,326

* *Party in interest*
** *Cost information is omitted for participant-directed investments*
*** *The accompanying financial statements classify participant loans as notes receivable from participants*

Grubbs Family of Dealerships 401(k) Plan

EIN 75-2871140 PN 001

Independent Auditor's Report, Financial Statements, and Supplemental Schedules

December 31, 2024 and 2023

Grubbs Family of Dealerships 401(k) Plan
Contents
December 31, 2024 and 2023

Forvis Mazars, LLP
777 Main Street, Suite 2000
Fort Worth, TX 76102
P 817.332.2301 | F 817.338.4608
forvismazars.us

Independent Auditor's Report

Administrative Committee
Grubbs Family of Dealerships 401(k) Plan
Dallas, Texas

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

We have performed audits of the financial statements of the Grubbs Family of Dealerships 401(k) Plan (Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying 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 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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be

independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 audits 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 Matter – Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Forvis Mazars, LLP

Fort Worth, Texas
October 14, 2025

Federal Employer Identification Number: 44-0160260

Grubbs Family of Dealerships 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at Fair Value		
Mutual funds	$ 7,359,315	$ 6,363,506
Common collective trust funds	316,636	339,751
Total Investments	7,675,951	6,703,257
Receivables		
Notes receivable from participants	298,375	170,708
Total Assets	7,974,326	6,873,965
LIABILITIES		
Excess contributions payable	36,389	-
Net Assets Available for Benefits	$ 7,937,937	$ 6,873,965

Grubbs Family of Dealerships 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024

Additions	
Investment Income	
Net appreciation in value of investments	$ 613,796
Interest and dividends	283,472
Total Investment Income	897,268
Interest Income on Notes Receivable From Participants	20,649
Contributions	
Participant	1,068,143
Employer	256,016
Rollover	41,020
Total Contributions	1,365,179
Total Additions	2,283,096
Deductions	
Benefits paid	1,164,760
Administrative fees	54,364
Total Deductions	1,219,124
Net Change	1,063,972
Net Assets Available for Benefits, Beginning of Year	6,873,965
Net Assets Available for Benefits, End of Year	$ 7,937,937

Note 1. Plan Description

The following description of the Grubbs Family of Dealerships 401(k) Plan (Plan) provides only general information. Participants should refer to the plan document for a more comprehensive description of the Plan's provisions.

General

The Plan is a defined contribution plan established by Grubbs Infiniti, LTD. and participating employers (Company). Employees of the Company are eligible to participate in the Plan after completing six months of service. The Plan is subject to provisions of the *Employee Retirement Income Security Act of 1974 (*ERISA).

The Plan is administered by the Company. The Plan's trustees are appointed by the Company. The duties of the trustees are to oversee the operations of the Plan and to provide for prudent investment of plan assets. Accordingly, the trustees have been granted discretionary authority concerning investment and management activities. The Plan's custodian, Fidelity Management Trust Company (Custodian), is responsible for the custody and management of the Plan's assets.

Contributions

Each year, participants may contribute compensation as defined in the plan document, subject to certain Internal Revenue Code (IRC) limitations. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans and certain individual retirement accounts. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan or elect to participate at a different rate. Automatically enrolled participants have their deferral rate initially set at 3.00% of eligible compensation.

The Plan also provides that the Company makes nondiscretionary matching contributions in an amount equal to 50.00% of a participant's deferral contribution subject to a maximum of 3.00% of the eligible participant's compensation (a max of ½ of 3.00% of total compensation), each payroll period. The only eligibility requirement for the matching contributions is the employee made deferral contributions during the plan year.

The Company may decide each contribution period whether to make a discretionary nonelective employer contribution on behalf of eligible participants. For each plan year, the employer may decide in the ratio that each eligible participant's compensation bears to the total compensation paid to all eligible participants for the contribution period. Eligible employees are those employed by the employer, or a related employer, on the final day of the plan year. To date, there have been no discretionary contributions, and the Company has no intent to use this provision at this time.

Participant Accounts

Each participant is credited with the participant's contributions, Company contributions (if any), and an allocation of plan earnings or losses, and charged with benefit payments, transaction fees related to notes receivable from participants, and distributions and is charged with an allocation of administrative expenses (if any). Allocations are based on account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. A participant is vested in all employer contributions in 20.00% increments beginning in year two and is 100.00% vested after six years of credited service.

Investment Options

Participants direct the investment of their accounts into various investment options offered by the Plan. The Plan currently offers mutual funds and common collective trust accounts as investment options for participants.

Notes Receivable From Participants

Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of (1) 50.00% of the present value of the vested account balance or (2) $50,000, reduced by the excess (if any) of the highest outstanding loan balance of plan loans in the prior 12-month period ending on the day before the loan is made over the outstanding balance of plan loans on the date the loan is made. A participant may have only one loan outstanding at any time. The repayment terms of loans may not exceed five years, except for loans used to acquire the participant's principal residence, in which case the loan term may not exceed 10 years. The loans bear interest ranging from 5.25% to 10.50% at December 31, 2024 and are repaid ratably through payroll deductions.

Payment of Benefits

On termination, retirement, or prior to retirement in the case of death, disability, or substantiated hardship, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in their account. Participants with an account balance less than $5,000 will be automatically rolled over into an IRA or other plan. Participants with an account balance greater than $5,000 may elect to remain in the Plan until age 70 ½ or to receive their vested balance in one lump-sum after the close of the plan year in which the participant attains the normal retirement age of 65. Participants may also elect a premature distribution or roll over their balance into a qualified plan at any time. All benefits will be paid in lump-sum.

Forfeitures

At December 31, 2024 and 2023, forfeited nonvested accounts totaled $55,058 and $4,064, respectively. These accounts will be used to reduce future company matching contributions or to pay plan expenses. During 2024, $31,497 in forfeitures were used for company matching contributions, and $22,911 in forfeitures were used to pay plan expenses.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP).

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the custodian. See Note 3 for discussion of fair value measurements.

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

Notes Receivable From Participants

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

Payment of Benefits

Benefits are recorded upon distribution.

Estimates

The preparation of financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates and assumptions.

Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Company, as provided by the plan document. Expenses that are paid by the Company are excluded from these financial statements. Expenses relating to specific participant transactions (notes receivable from participants and distributions) are charged directly to the participant's account and included in administrative expenses. Investment-related expenses are included in net appreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 14, 2025, which is the date the financial statements were available to be issued, and determined there were no items to record or disclose.

Note 3. Fair Value Measurements

Fair value as defined under GAAP is an exit price, representing 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. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include:

Level 1 Observable inputs such as quoted prices in active markets

Level 2 Inputs other than quoted prices in active markets that are either directly or indirectly observable

Level 3 Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

There have been no changes in the methodologies used at December 31, 2024 and 2023. The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds

Mutual funds are publicly traded investments and are valued daily at the closing price reported on the active market on which the funds are traded.

Common Collective Trust Fund

This fund is valued at the net asset value (NAV) of units of the collective fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that

the funds will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12-months notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets accounted for at fair value on a recurring basis as of December 31:

		Fair Value Measurements Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
2024				
Mutual funds	$ 7,359,315	$ 7,359,315	$ -	$ -
Investment measured at NAV (A)	316,636			
Investments, at fair value	$ 7,675,951			
2023				
Mutual funds	$ 6,363,506	$ 6,363,506	$ -	$ -
Investment measured at NAV (A)	339,751			
Investments, at fair value	$ 6,703,257			

(A) In accordance with GAAP, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the accompanying statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair Value at December 31, 2024	Fair Value at December 31, 2023	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trust funds (A)	$ 316,636	$ 339,751	None	Daily	None

(A) These investments file U.S. Form 5500 as direct filing entities. Accordingly, the investment strategies are not disclosed herein.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future 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.

Note 4. Unaudited Investment Information Certified by Custodian

The accompanying financial statements include the following unaudited information as of December 31, 2024 and 2023 and for the year ended December 31, 2024 that was obtained from data prepared and certified to be complete and accurate by the Plan's custodian.

	2024	2023
Investments	$ 7,675,951	$ 6,703,257
Notes receivable from participants	$ 298,375	$ 170,708
Net appreciation in value of investments	$ 613,796	
Interest and dividends	$ 283,472	
Interest income on notes receivable from participants	$ 20,649	

Note 5. Tax Status

The Plan has not obtained a determination letter from the IRS stating that the Plan was in compliance with the applicable requirement of the IRC. The Plan is relying on the IRS approval of the volume submitter plan that it is utilizing. The IRS has determined and informed the document sponsor by a letter dated June 30, 2020 that the volume submitter document was designed in accordance with applicable sections of the IRC. During the plan year, the Plan had certain operational or administrative issues occur. The Company has taken corrective action in accordance with the acceptable correction methods of the Employee Plans Compliance Resolution System (EPCRS). The Company believes the Plan has maintained its tax-exempt status.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the accompanying financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6. Risks and Uncertainties

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

Note 7. Related-Party and Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Certain plan investments are shares of mutual funds managed by Fidelity Investments. Fidelity Investments is an entity related to the custodian as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Fees paid by the Plan to Fidelity Institution Operations Company, Inc., for administrative services amounted to $54,364 for the year ended December 31, 2024.

Note 8. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become fully vested in their accounts.

Note 9. Nonexempt Party-in-Interest Transaction

During 2022, there were unintentional delays by the Company in submitting participant contributions in the amount of $15,851 to the custodian. These delinquent contributions constitute prohibited transactions, and the Company will make contributions to the affected participants' accounts to compensate those participants lost income due to delays. Lost earnings were deposited into the participants account during 2024.

Note 10. Excess Contributions Payable

Contributions received from participants for 2024 are net of excess contributions of $36,389 refunded in September 2025, to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. This amount is included in the Plan's accompanying statements of net assets available for benefits as excess contributions payable as of December 31, 2024.

Note 11. Reconciliation of Financial Statements to Form 5500

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

	2024	2023
Net assets available for benefits per financial statements	$ 7,937,937	$ 6,873,965
Excess contributions payable	36,389	-
Net assets available for benefits per Form 5500	$ 7,974,326	$ 6,873,965

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to Schedule H of Form 5500 for the year ended December 31, 2024:

Net change per financial statements	$ 1,063,972
Net change in excess contributions payable	36,389
Net income per Form 5500	$ 1,100,361

Supplemental Schedules

Grubbs Family of Dealerships 401(k) Plan
EIN 75-2871140 PN 001
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
Year Ended December 31, 2024

Pay Period Ending	Participant Contributions Transferred Late to the Plan (Participant Loan Repayments Are Included)	Totals That Constitute Nonexempt Prohibited Transactions: Contributions Not Corrected	Totals That Constitute Nonexempt Prohibited Transactions: Contributions Corrected Outside VFCP	Totals That Constitute Nonexempt Prohibited Transactions: Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
May 6, 2022	$ 15,851	$ -	$ 15,851	$ -	$ -

The 2022 late contributions were remitted to the Plan in 2022. Lost earnings were deposited into the Plan during 2024.

Grubbs Family of Dealerships 401(k) Plan
EIN 75-2871140 PN 001
Schedule H, Line 4i – Schedule of Assets (Held at Year End)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
	Mutual Funds			
	American Funds	American Funds 2010 Target Date Retirement Fund Class R-6		$ 617
	American Funds	American Funds 2020 Target Date Retirement Fund Class R-6		3,281
	American Funds	American Funds 2030 Target Date Retirement Fund Class R-6		1,682,058
	American Funds	American Funds 2040 Target Date Retirement Fund Class R-6		277,751
	American Funds	American Funds 2050 Target Date Retirement Fund Class R-6		978,484
	American Funds	American Funds 2015 Target Date Retirement Fund Class R-6		76,011
	American Funds	American Funds 2025 Target Date Retirement Fund Class R-6		369,917
	American Funds	American Funds 2035 Target Date Retirement Fund Class R-6		440,663
	American Funds	American Funds 2045 Target Date Retirement Fund Class R-6		1,234,676
	American Funds	American Funds 2055 Target Date Retirement Fund Class R-6		594,070
	American Funds	American Funds 2060 Target Date Retirement Fund Class R-6		556,400
	American Funds	American Funds 2065 Target Date Retirement Fund Class R-6		361,675
	American Funds	American Funds International Growth And Income Fund Class R-6		99,486
*	Fidelity Investments	Fidelity 500 Index Fund		349,914
*	Fidelity Investments	Fidelity Low Priced Stock K		81,114
*	Fidelity Investments	Fidelity International Index Fund		2,285
*	Fidelity Investments	Fidelity Mid Cap Index Fund		5,595
*	Fidelity Investments	Fidelity Small Cap Index Fund		6,854
*	Fidelity Investments	Fidelity U.S. Bond Index Fund		557
	T. Rowe Price	T. Rowe Price Qm U.S. Small-Cap Growth Equity Fund		1,608
	Vanguard Funds	Vanguard Equity-Income Fund Admiral Shares		135,008
	MFS	MFS Mid Cap Growth Fund Class R6		95,905
	Pimco	Pimco Income Inst		304
	Metwest	Metwest Total Return Bond I		106
	DFA U.S.	DFA U.S. Targeted Value Portfolio Institutional Class		4,976
	Total Mutual Funds			7,359,315
	Common Collective Trust Funds			
	JPMorgan	Large Cap Growth Fund Class R6		39,177
*	Fidelity Investments	Stable Value Fund R1		277,459
				316,636
*	**Participant Loans*** **	Interest rates at 5.25% to 10.50% maturing through October 2029		298,375
				$ 7,974,326

* *Party in interest*
** *Cost information is omitted for participant-directed investments*
*** *The accompanying financial statements classify participant loans as notes receivable from participants*