

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... [X] an amended return/report [ ] a short plan year return/report... 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... 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: HENNIS CARE CENTRE, INC. 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 03/01/1996
2a Plan sponsor's name (employer, if for a single-employer plan): HENNIS CARE CENTRE, INC.
2b Employer Identification Number (EIN): 34-1967526
2c Plan Sponsor's telephone number: 330-364-8849
2d Business code (see instructions): 623000

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	243
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	219
	<b>6a(2)</b>	214
	<b>6b</b>	1
	<b>6c</b>	17
	<b>6d</b>	232
	<b>6e</b>	1
	<b>6f</b>	233
	<b>6g(1)</b>	130
	<b>6g(2)</b>	123
<b>h</b>	<b>6h</b>	2
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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

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

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

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

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

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

<b>A</b> Name of plan <b>HENNIS CARE CENTRE, INC. 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HENNIS CARE CENTRE, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>34-1967526</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

**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

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

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

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?
64 65	RECORDKEEPER	19953	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ELLSWORTH ADVISORS LLC

82-5501752

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	13484	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <hr/> <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>HENNIS CARE CENTRE, INC. 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) <span style="float:right">▶</span> <u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HENNIS CARE CENTRE, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>34-1967526</u>

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PNR LG CP VAL R1</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>38-4065312-398</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP GROWTH R1</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>38-4126247-549</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>222</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GG FKLN SM CAP VAL</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>38-4126289-594</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>220</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP GRTH II R1</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>38-4139848-626</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17874</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PUTN LARGE CP VAL R1</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY, LLC</u>		
<b>c</b> EIN-PN <u>38-4065329-426</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23579</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERNATIONAL EQ R1</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>38-4139853-631</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21187</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**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

**b** Name of plan sponsor

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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

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>HENNIS CARE CENTRE, INC. 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HENNIS CARE CENTRE, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>34-1967526</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	11393	30099
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	11368	9101
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	10542	13576
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	0	0
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	47195	63082
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	5033487	5568925
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	0	0
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	0
(2) Employer real property.....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	5113985	5684783
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>	0	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	0
<b>j</b> Other liabilities.....	<b>1j</b>	0	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	5113985	5684783

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	<b>2a(1)(A)</b>	40867	
(B) Participants.....	<b>2a(1)(B)</b>	243857	
(C) Others (including rollovers).....	<b>2a(1)(C)</b>	0	
(2) Noncash contributions.....	<b>2a(2)</b>	0	
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		284724
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	620	
(B) U.S. Government securities.....	<b>2b(1)(B)</b>	0	
(C) Corporate debt instruments.....	<b>2b(1)(C)</b>	0	
(D) Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
(E) Participant loans.....	<b>2b(1)(E)</b>	0	
(F) Other.....	<b>2b(1)(F)</b>	0	
(G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		620
<b>(2) Dividends:</b>			
(A) Preferred stock.....	<b>2b(2)(A)</b>	0	
(B) Common stock.....	<b>2b(2)(B)</b>	0	
(C) Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	152276	
(D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		152276
(3) Rents.....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
(A) Aggregate proceeds.....	<b>2b(4)(A)</b>	0	
(B) Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	0	
(C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
(A) Real estate.....	<b>2b(5)(A)</b>	0	
(B) Other.....	<b>2b(5)(B)</b>	0	
(C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	8735
(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)	415540
<b>c</b> Other income .....	2c	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d	861895

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	256333
(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)	256333
<b>f</b> Corrective distributions (see instructions) .....	2f	0
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g	0
<b>h</b> Interest expense.....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	0
(3) Recordkeeping fees .....	2i(3)	19953
(4) IQPA audit fees .....	2i(4)	0
(5) Investment advisory and investment management fees .....	2i(5)	14811
(6) Bank or trust company trustee/custodial fees .....	2i(6)	0
(7) Actuarial fees .....	2i(7)	0
(8) Legal fees .....	2i(8)	0
(9) Valuation/appraisal fees .....	2i(9)	0
(10) Other trustee fees and expenses .....	2i(10)	0
(11) Other expenses.....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	34764
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j	291097

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k	570798
<b>l</b> Transfers of assets:		
(1) To this plan.....	2l(1)	0
(2) From this plan .....	2l(2)	0

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **PLANTE & MORAN, PLLC**

(2) EIN: **33-1498605**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

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

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>HENNIS CARE CENTRE, INC. 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HENNIS CARE CENTRE, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>34-1967526</b>	

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	
<b>2</b> 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): <u>04-6568107</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>		
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

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# Hennis Nursing Home, Inc. and Affiliates

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**Consolidated Financial Report  
with Additional Information  
December 31, 2024**

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**Plante & Moran, PLLC**

Suite 100  
250 S. High Street  
Columbus, OH 43215  
Tel: 614.849.3000  
Fax: 614.221.3535  
plantemoran.com

## Accountant's Compilation Report

To the Owners  
Hennis Nursing Home, Inc. and Affiliates

Management is responsible for the accompanying consolidated financial statements of Hennis Nursing Home, Inc. and Affiliates (the "Corporation"), which comprise the consolidated balance sheet as of December 31, 2024 and 2023 and the related consolidated statements of operations, changes in (deficit) equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the consolidated financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these consolidated financial statements.

We draw attention to Note 2, which discloses certain conditions that indicate the Corporation may not be able to continue operating as a going concern. The accompanying consolidated financial statements do not include adjustments that might be necessary if the Corporation were unable to continue as a going concern.

*Plante & Moran, PLLC*

March 4, 2025

## Hennis Nursing Home, Inc. and Affiliates

# Consolidated Balance Sheet

December 31, 2024 and 2023

	2024	2023
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 572,777	\$ 194,100
Resident accounts receivable (Note 3)	5,317,164	3,833,187
Prepaid and other current assets	185,407	196,233
Total current assets	6,075,348	4,223,520
<b>Assets Limited as to Use</b>	311,706	653,397
<b>Property and Equipment - Net (Note 5)</b>	7,071,881	7,434,311
<b>Other Assets</b>		
Accounts receivable - Related parties (Note 6)	44,032	-
Operating rights	2,390,709	2,390,709
Total assets	<b>\$ 15,893,676</b>	<b>\$ 14,701,937</b>
<b>Liabilities and Deficit</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 1,908,196	\$ 1,352,294
Lines of credit (Note 7)	-	440,000
Current portion of long-term debt (Note 8)	10,518,461	614,858
Advances from related parties (Note 6)	7,587,640	6,202,557
Deferred revenue from advance payments	-	9,106
Accrued liabilities and other	2,478,365	2,204,399
Total current liabilities	22,492,662	10,823,214
<b>Long-term Debt - Net of current portion and unamortized deferred finance costs (Note 8)</b>	-	10,139,620
<b>Deficit</b>	(6,598,986)	(6,260,897)
Total liabilities and deficit	<b>\$ 15,893,676</b>	<b>\$ 14,701,937</b>

## Hennis Nursing Home, Inc. and Affiliates

# Consolidated Statement of Operations

Years Ended December 31, 2024 and 2023

	2024	2023
<b>Operating Revenue</b>		
Net resident service revenue	\$ 23,432,715	\$ 21,259,146
Other operating revenue (Note 10)	-	992,309
Total operating revenue	23,432,715	22,251,455
<b>Operating Expenses</b>		
Nursing	8,346,948	9,615,912
Services and activities	3,295,946	3,536,009
Dietary	2,002,942	2,222,667
Housekeeping and laundry	855,519	859,182
Repairs and maintenance	750,335	808,435
Benefits	2,699,198	2,726,222
Other management and general	4,230,582	4,423,801
Depreciation	561,274	652,051
Interest	765,247	646,555
Credit loss expense	5	100,859
Total operating expenses	23,507,996	25,591,693
<b>Operating Loss</b>	(75,281)	(3,340,238)
<b>Other Income (Expense)</b>		
Interest income	2,376	4,604
Other expense	(125,184)	(105,374)
Total other expense	(122,808)	(100,770)
<b>Consolidated Net Loss</b>	<b>\$ (198,089)</b>	<b>\$ (3,441,008)</b>
<b>Amounts Attributable to Noncontrolling Interest and Controlling Interest</b>		
Consolidated net income (loss) attributable to:		
Noncontrolling interest	\$ 550,609	\$ (988,313)
Controlling interest	(748,698)	(2,452,695)
Consolidated net loss	<b>\$ (198,089)</b>	<b>\$ (3,441,008)</b>

See notes to consolidated financial statements and accountant's compilation report.

## Hennis Nursing Home, Inc. and Affiliates

### Consolidated Statement of Changes in (Deficit) Equity

Years Ended December 31, 2024 and 2023

	Controlling Interest					
	Common Stock - No Par Value - 1,750 Shares; Issued - 200 Shares; Outstanding - 113 Shares	Treasury Stock - 87 Shares at Cost	Accumulated Deficit	Total	Noncontrolling Interest	Total Deficit
<b>Balance</b> - January 1, 2023	\$ 20,000	\$ (1,111,869)	\$ (3,541,120)	\$ (4,632,989)	\$ 2,063,100	\$ (2,569,889)
Consolidated net loss	-	-	(2,452,695)	(2,452,695)	(988,313)	(3,441,008)
Distributions	-	-	-	-	(250,000)	(250,000)
<b>Balance</b> - December 31, 2023	20,000	(1,111,869)	(5,993,815)	(7,085,684)	824,787	(6,260,897)
Consolidated net (loss) income	-	-	(748,698)	(748,698)	550,609	(198,089)
Distributions	-	-	-	-	(140,000)	(140,000)
<b>Balance</b> - December 31, 2024	<b>\$ 20,000</b>	<b>\$ (1,111,869)</b>	<b>\$ (6,742,513)</b>	<b>\$ (7,834,382)</b>	<b>\$ 1,235,396</b>	<b>\$ (6,598,986)</b>

See notes to consolidated financial statements and accountant's compilation report.

## Hennis Nursing Home, Inc. and Affiliates

# Consolidated Statement of Cash Flows

Years Ended December 31, 2024 and 2023

	2024	2023
<b>Cash Flows from Operating Activities</b>		
Consolidated net loss	\$ (198,089)	\$ (3,441,008)
Adjustments to reconcile consolidated net loss to net cash and cash equivalents from operating activities:		
Depreciation expense	561,274	652,051
Amortization of deferred finance costs	17,853	17,853
Loss on disposal of property and equipment	-	11,350
Credit loss expense	5	100,859
Changes in operating assets and liabilities that (used) provided cash and cash equivalents:		
Accounts receivable	(1,483,982)	(461,069)
Prepaid and other expenses	10,826	(3,464)
Employee Retention Credit receivable	-	1,658,507
Accounts payable	555,902	358,777
Accrued and other liabilities	273,966	238,104
Deferred revenue from advance payments	(9,106)	-
Net cash and cash equivalents used in operating activities	(271,351)	(868,040)
<b>Cash Flows from Investing Activities</b>		
Purchase of property and equipment	(198,844)	(230,475)
Net change in assets limited as to use	341,691	(15,039)
Net change in accounts receivable - Related parties	(44,032)	20,207
Net cash and cash equivalents provided by (used in) investing activities	98,815	(225,307)
<b>Cash Flows from Financing Activities</b>		
Principal payment on long-term debt	(253,870)	(596,037)
Net change in lines of credit	(440,000)	(60,000)
Net change in advances - Related parties	1,385,083	1,796,214
Distributions	(140,000)	(250,000)
Net cash and cash equivalents provided by financing activities	551,213	890,177
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	378,677	(203,170)
<b>Cash and Cash Equivalents - Beginning of year</b>	194,100	397,270
<b>Cash and Cash Equivalents - End of year</b>	<b>\$ 572,777</b>	<b>\$ 194,100</b>
<b>Supplemental Cash Flow Information - Cash paid for interest</b>		
	\$ 556,361	\$ 630,847

See notes to consolidated financial statements and accountant's compilation report.

# Notes to Consolidated Financial Statements

December 31, 2024 and 2023

### Note 1 - Nature of Business

The consolidated financial statements of Hennis Nursing Home, Inc. and Affiliates (the "Corporation") include the accounts of Hennis Nursing Home, Inc. d/b/a Hennis Care Centre of Dover; Hennis Care Centre of Dover, Inc.; MegCo Management Inc.; and Drew Land Co.

Hennis Care Centre of Dover, Inc. formed on December 1, 2001 and operates a nursing home in Dover, Ohio with 147 nursing home beds and 8 assisted living beds. Hennis Nursing Home, Inc., which previously operated the nursing home in Dover, Ohio and was incorporated in 1978, now owns the real estate and carries the debt on the home. Hennis Nursing Home, Inc. is the sole owner of Hennis Care Centre of Dover, Inc. Both corporations are collectively referred to as Hennis. The land and related property are financed in part with the proceeds of a mortgage insured by the U.S. Department of Housing and Urban Development (HUD) under Section 232 of the National Housing Act.

MegCo Management Inc. (MegCo) was incorporated in 1995 and commenced operations in February 2000. The corporation operates Hennis Care Centre of Bolivar, a 115-bed nursing home in Bolivar, Ohio, in which all beds are both Medicaid and Medicare certified. MegCo is considered a variable interest entity of Hennis.

Drew Land Co. (Drew) is a partnership formed in 1995 to engage generally in the real estate business. Drew currently owns the land and building occupied by MegCo, as well as the operating rights for the nursing home beds. Drew is considered a variable interest entity of Hennis. The land and related property are financed in part with the proceeds of a mortgage insured by HUD under Section 232 of the National Housing Act.

On February 1, 2013, Hennis and Drew obtained new financing insured by the U.S. Department of Housing and Urban Development under Section 232 of the National Housing Act, the proceeds of which were used to repay the respective first mortgages. In conjunction with obtaining the new mortgages, the Regulatory Agreements executed in connection with obtaining the first mortgages were amended and restated to incorporate the new mortgages.

Under the terms of the Regulatory Agreements executed in connection with obtaining the mortgage loans, HUD regulates distributions to the stockholders.

### Note 2 - Significant Accounting Policies

#### *Basis of Presentation*

The consolidated financial statements include the accounts of Hennis Nursing Home, Inc.; its wholly owned subsidiary; and variable interest entities (VIEs), as described above, for which Hennis Nursing Home, Inc. is the primary beneficiary. The equity attributable to the VIEs is reported as a noncontrolling interest in the accompanying consolidated financial statements. All material intercompany accounts and balances have been eliminated in consolidation. For the purpose of consolidation, the effects of eliminations of revenue and expenses due to intercompany transactions between Hennis Nursing Home, Inc. and the VIEs are attributed to Hennis Nursing Home, Inc. See Note 6 for additional information.

The accompanying consolidated financial statements have been prepared assuming that the Corporation will continue as a going concern. The realization of assets in the accompanying consolidated balance sheet is dependent on continued operations of the Corporation, which, in turn, are dependent on the Corporation's ability to meet its obligations as they become due and the success of its future operations.

At December 31, 2024, the Corporation experienced a significant operating loss, which led to the decline of cash on hand. As a result, the Corporation ceased making required debt service payments in June 2024 (as described in Note 8), resulting in an event of default, causing the outstanding balance on the mortgage notes payable to be considered current at December 31, 2024. These factors raised substantial doubt about the Corporation's ability to continue as a going concern.

**Notes to Consolidated Financial Statements**

**December 31, 2024 and 2023**

**Note 2 - Significant Accounting Policies (Continued)**

Management acknowledges that, in its current financial condition, the Corporation may be unable to fully meet its obligations into the future and is in the early stages of working through a performance improvement plan. Management has been meeting with HUD representatives periodically throughout 2024 and into 2025 to discuss the financial condition of the Corporation but has not received any relief or amended payment terms as of the report date. Additionally, results have improved as a result of implementation of management's plan, which in turn has allowed the Corporation to resume making required debt service payments in 2025.

Because it is not possible at this time to predict the outcome of management's efforts, and given the high degree of uncertainty regarding the financial results for the rest of the fiscal year ending December 31, 2025, substantial doubt remains regarding the ability of the Corporation to continue as a going concern during the 12-month period subsequent to the report date.

***Cash and Cash Equivalents***

Cash and cash equivalents include certain investments in highly liquid debt instruments with original maturities of three months.

***Accounts Receivable***

Accounts receivable for residents, insurance companies, and governmental agencies are based on net charges. An allowance for credit losses is established for amounts expected to be uncollectible over the contractual life of the receivables. The Corporation collectively evaluates resident receivables to determine the allowance for credit losses based on the expected payment to be received based on each individual payor. Uncollectible amounts are written off against the allowance for credit losses in the period they are determined to be uncollectible. There is no allowance for credit losses recorded at December 31, 2024 or 2023. The outstanding accounts receivable balance at January 1, 2023 totaled \$3,472,977.

***Assets Limited as to Use***

Assets limited as to use consist of escrow deposits for a replacement reserve, real estate taxes, and insurance, which are maintained under the control of the mortgagee to offset specific expenses and to replace structural elements and mechanical equipment upon consent of HUD and for the payment of taxes and insurance on behalf of the Corporation. Monthly commitments for payment into these escrows approximate \$35,000 and \$32,000 for Hennis and Drew, respectively.

***Property and Equipment***

Property and equipment are recorded at cost, less accumulated depreciation. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets. Costs of maintenance and repairs are charged to operations when incurred.

***Deferred Finance Costs***

Deferred finance costs represent legal, consulting, and financial costs associated with the various debt financings (see Note 8). These costs are being amortized over the terms of the related debt and are recorded as a reduction in the recorded balance of the outstanding debt. Amortization expense totaled \$17,853 for both years ended December 31, 2024 and 2023 and is reported as a component of interest expense on the consolidated statement of operations.

***Operating Rights***

In previous years, Hennis purchased the operating rights to 41 nursing beds at a cost of \$513,991 from an unrelated party.

## Notes to Consolidated Financial Statements

December 31, 2024 and 2023

### Note 2 - Significant Accounting Policies (Continued)

Through August 2003, MegCo acquired the operating rights to 99 nursing home beds from an unrelated party at a total cost of \$1,676,718. These rights were immediately transferred to Drew. During 2011, Drew purchased the operating rights for an additional 16 nursing home beds from an unrelated party for \$200,000, bringing Drew's total cost of operating rights to \$1,876,718 at December 31, 2024 and 2023.

The operating rights are not amortized, as they have an indefinite life. However, the asset is tested for impairment at least annually. It has been determined for both Hennis and Drew that no impairment exists at December 31, 2024 and 2023.

#### **Service Revenue**

Revenue is reported at the amount that reflects the consideration to which the Corporation expects to be entitled in exchange for services provided. Performance obligations are determined based on the nature of the services provided by the Corporation.

Because all of its performance obligations relate to contracts with a duration of less than one year, the Corporation has elected to apply the optional exemption provided in Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 606-10-50-14 (a) and, therefore, is not required to disclose the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the end of the reporting period.

The Corporation makes an initial and ongoing evaluation of a resident's creditworthiness or obtains third-party verification of payment coverage and, as such, considers the credit risks it assumes and any billed amounts not expected to be collected from residents or third parties for services rendered to represent credit loss expense.

Skilled nursing and assisted living residency and services represent a bundle of services that are not capable of being distinct and, as such, are treated as a single performance obligation satisfied over time as services are rendered. The Corporation has concluded that each day that a resident receives services represents a separate contract and performance obligation based on the fact that residents have unilateral rights to terminate the contract after each day with no penalty or compensation due. The Corporation determines the transaction price based on contractually agreed-upon amounts or rates.

The Corporation also provides certain ancillary services that are not included in the bundle of services and, as such, are treated as separate performance obligations satisfied over time as the services are rendered.

A summary of the payment arrangements with major third-party payors is as follows:

Medicare - Services rendered to Medicare program beneficiaries are paid at prospectively determined rates based upon the resident's diagnosis and clinical assessments completed by each facility.

Medicaid - Services rendered to Medicaid program beneficiaries are paid at per diem rates prospectively determined by the respective states and are adjusted periodically for changes in resident acuity.

Insurance - Payment agreements with certain commercial insurance carriers, health maintenance organizations, and preferred provider organizations provide for payment using prospectively determined daily rates.

The payment methodology related to these programs is based on cost and clinical assessments that are subject to review and final approval by Medicaid, Medicare, and insurance companies. Adjustments that result from this final review and approval are insignificant and are recognized in the period in which the adjustment is made. In the opinion of management, adequate provision has been made for any adjustments that may result from such third-party review.

## Notes to Consolidated Financial Statements

December 31, 2024 and 2023

### **Note 2 - Significant Accounting Policies (Continued)**

Laws and regulations governing the Medicare and Medicaid programs are complex and subject to interpretation. Management believes it is in compliance with all applicable laws and regulations and is not aware of any pending or threatened investigations involving allegations of potential wrongdoings. While no such regulatory inquiries have been made, compliance with such laws and regulations can be subject to future government review and interpretation. Noncompliance with such laws and regulations may result in significant regulatory action, including fines, penalties, and exclusion from the Medicare and Medicaid programs. In addition, the contracts the Corporation has with commercial payors also provide for retroactive audit and review of claims.

Variable consideration may also exist in the form of settlements with third-party payors as a result of retroactive adjustments due to audits, reviews, or investigations. These settlements are estimated based on the terms of the payment agreement with the payor, correspondence from the payor, and the Corporation's historical settlement activity. The Corporation has not applied a constraint to the transaction price for settlement estimates, as the Corporation has determined that it is not probable that a significant reversal in the amount of the cumulative revenue recognized will occur in the future.

The following is a summary of key judgments made by the Corporation in adopting ASC 606:

#### ***Financing Component***

The Corporation has elected the practical expedient allowed under FASB ASC 606-10-32-18 and does not adjust the promised amount of consideration from residents and third-party payors for the effects of a significant financing component due to the Corporation's expectation that the period between the time services are provided to a resident and the time that the resident or a third-party payor pays for that service will be one year or less.

The Corporation disaggregates revenue from contracts with customers by payor types and service lines. The Corporation has determined that the disaggregation of revenue into these categories achieves the disclosure objective to depict how the nature, amount, timing, and uncertainty of revenue and cash flows are affected by economic factors. Tables providing details of this disaggregation are presented in Note 4.

#### ***Other Considerations***

The Corporation recognizes revenue under these resident agreements based upon the predominant component, either the lease or nonlease component, of the contracts rather than allocating the consideration and separately accounting for it. The Corporation has estimated that the nonlease components, such as the stand-ready obligation to provide care, daily meals, and daily health services, are the predominant components of the contract. The Corporation has concluded that the nonlease components of the agreements with respect to the facilities are the predominant components of the contracts; therefore, the Corporation recognizes revenue for these resident agreements under Accounting Standards Codification 606.

#### ***Regulatory Agreements***

Regulatory Agreements with HUD were signed in connection with the mortgage notes for both Hennis and Drew. There were three violations of these agreements for the year ended December 31, 2024 for both Hennis and Drew.

#### ***Income Taxes***

Hennis and MegCo have elected under the Internal Revenue Code to be taxed as S corporations. Generally, the income of an S corporation is not subject to federal income tax at the corporate level, but rather the stockholders are required to include a pro rata share of the corporation's taxable income or loss in their personal income tax returns, irrespective of whether dividends have been paid. Accordingly, no provision for federal income taxes has been made in the accompanying consolidated financial statements.

**Notes to Consolidated Financial Statements**

**December 31, 2024 and 2023**

**Note 2 - Significant Accounting Policies (Continued)**

In addition, no income tax provision has been recorded for Drew since income of a partnership is required to be reported by the respective partners on their individual tax returns.

**Partnership Allocation of Profits and Losses**

Profits or losses from operations of Drew are allocated annually between the general partner and the limited partners at 1 percent and 99 percent, respectively. Gains and losses from the sale, exchange, or other disposition of Drew's property are allocated between the general partner and the limited partners as set forth in the partnership agreement.

**Use of Estimates**

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**Grant Revenue**

During 2023, the Corporation applied for and/or received moneys as part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act and the American Rescue Plan (ARP) Act, as further described in Note 10, which are considered government grants. Accounting principles generally accepted in the United States of America (U.S. GAAP) do not include the accounting for government grants by for-profit entities. As a result, the Corporation has elected to analogize the guidance in Accounting Standards Codification 958-605. Under ASC 958-605, government grants are considered a nonexchange transaction and are recognized as income when the conditions of the grants have been met. Grant funding received in advance of conditions being met is recorded as deferred revenue.

**Subsequent Events**

The consolidated financial statements and related disclosures include evaluation of events up through and including March 4, 2025, which is the date the consolidated financial statements were available to be issued.

**Note 3 - Resident Accounts Receivable**

The details of resident accounts receivable are set forth below:

	<u>2024</u>	<u>2023</u>
Resident accounts receivable	\$ 5,317,164	\$ 3,833,187

The Corporation grants credit without collateral to patients, most of whom are local residents and are insured under third-party payor agreements. The composition of receivables from patients and third-party payors was as follows:

	<u>2024</u>	<u>2023</u>
Medicare	28 %	33 %
Private pay, managed care, and insurance	72	67
Total	<u>100 %</u>	<u>100 %</u>

## Hennis Nursing Home, Inc. and Affiliates

# Notes to Consolidated Financial Statements

December 31, 2024 and 2023

### Note 4 - Service Revenue

The composition of service revenue by primary payor for the years ended December 31 is as follows:

	2024	2023
Medicaid	\$ 10,702,202	\$ 8,739,062
Medicare	3,215,018	3,993,797
Private pay, managed care, and insurance	9,515,495	8,526,287
Total	<u>\$ 23,432,715</u>	<u>\$ 21,259,146</u>

The composition of resident revenue based on the Corporation's lines of business for the years ended December 31 is as follows:

	2024	2023
Skilled nursing	\$ 23,432,715	\$ 21,259,146

### Note 5 - Property and Equipment

Property and equipment and depreciable lives are summarized as follows:

	2024	2023	Depreciable Life - Years
Land	\$ 164,432	\$ 164,432	-
Land improvements	535,253	535,253	5-15
Buildings and building improvements	16,575,231	16,374,887	5-39
Equipment and furnishings	2,228,759	2,228,759	3-20
Transportation equipment	233,039	234,539	4-5
Furniture and fixtures	2,774,962	2,774,962	5-20
Construction in progress	234,779	234,779	
Total cost	22,746,455	22,547,611	
Accumulated depreciation	15,674,574	15,113,300	
Net carrying amount	<u>\$ 7,071,881</u>	<u>\$ 7,434,311</u>	

### Note 6 - Related Party and Affiliation

The Corporation had the following transactions with related parties during the years ended December 31, 2024 and 2023:

(a) In previous years, the majority stockholder loaned MegCo \$750,000; however, during 2021, the majority stockholder transferred the outstanding balance of these notes to three of the minority stockholders of the Corporation. Promissory notes have been executed for these loans, which are payable in 120 combined monthly principal and interest payments of \$6,900, with interest at 2 percent. At December 31, 2024 and 2023, \$543,719 and \$546,729, respectively, remained outstanding.

(b) A related company, Bryco Management, Inc. (Bryco), provides nursing, therapy, and management services to Hennis and MegCo. The majority stockholder of both Hennis and MegCo is the majority stockholder of Bryco. The total cost of the services provided during 2024 and 2023 was \$566,431 and \$606,311, respectively. At December 31, 2024 and 2023, Hennis has a receivable from Bryco of \$44,032 and a payable to Bryco of \$5,611, respectively. At December 31, 2024 and 2023, MegCo has a payable to Bryco of \$213,441 and \$170,013, respectively.

**Notes to Consolidated Financial Statements**

**December 31, 2024 and 2023**

**Note 6 - Related Party and Affiliation (Continued)**

(c) In previous years, the majority stockholder loaned Hennis \$802,000; however, during 2021, the majority stockholder transferred the outstanding balance of these notes to three of the minority stockholders of the Corporation. Promissory notes have been executed for these loans, which are payable in 120 combined monthly principal and interest payments of \$7,380, with interest at 2 percent. At December 31, 2024 and 2023, \$581,174 and \$584,401, respectively, remained outstanding.

(d) During 2021, the majority stockholder loaned Hennis \$700,000 in the form of two identical notes payable. Promissory notes have been executed for these loans, which are payable in 60 combined monthly principal and interest payments of \$12,269, with interest at 2 percent. At December 31, 2024 and 2023, \$316,936 and \$426,800, respectively, remained outstanding.

During 2022, the majority stockholder loaned Hennis \$1,475,000 in the form of four separate notes payable. Promissory notes have been executed for these loans, which are each payable in 60 monthly principal and interest payments at varying amounts, with interest ranging from 3 percent to 4.5 percent. At December 31, 2024 and 2023, total principal and accrued interest of \$1,458,391 and \$1,362,961, respectively, remained outstanding.

During 2023, the majority stockholder loaned Hennis \$1,500,000 in the form of four separate notes payable. Promissory notes have been executed for these loans, which are each payable in 60 monthly principal and interest payments at varying amounts, with interest ranging from 4 percent to 4.9 percent. At December 31, 2024 and 2023, total principal and accrued interest of \$1,531,773 and \$1,443,957, respectively, remained outstanding.

During 2024, the majority stockholder loaned Hennis \$940,000 in the form of three separate notes payable. Promissory notes have been executed for these loans, which are each payable in 60 monthly principal and interest payments at varying amounts, with interest at 4.2 percent. At December 31, 2024, total principal and accrued interest of \$972,929 remained outstanding.

(e) During 2021, the majority stockholder loaned MegCo \$350,000 in the form of two identical notes payable. Promissory notes have been executed for these loans, which are payable in 60 combined monthly principal and interest payments of \$6,135, with interest at 2 percent. At December 31, 2024 and 2023, \$174,281 and \$234,737, respectively, remained outstanding.

During 2022, the majority stockholder loaned MegCo \$530,000 in the form of three separate notes payable. Promissory notes have been executed for these loans, which are payable in 60 monthly principal and interest payments at varying amounts, with interest at 3 percent. At December 31, 2024 and 2023, total principal and accrued interest of \$484,649 and \$459,890, respectively, remained outstanding.

During 2023, the majority stockholder loaned MegCo \$975,000 in the form of three separate notes payable. Promissory notes have been executed for these loans, which are payable in 60 monthly principal and interest payments at varying amounts, with interest at 4.9 percent. At December 31, 2024 and 2023, total principal and accrued interest of \$1,029,783 and \$967,458, respectively, remained outstanding.

During 2024, the majority stockholder loaned MegCo \$277,570 in the form of two separate notes payable. Promissory notes have been executed for these loans, which are payable in 60 monthly principal and interest payments at varying amounts, with interest ranging from 4 percent to 4.9 percent. At December 31, 2024, total principal and accrued interest of \$280,564 remained outstanding.

**Notes to Consolidated Financial Statements**

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**December 31, 2024 and 2023**

**Note 6 - Related Party and Affiliation (Continued)**

As disclosed in Note 1, Hennis is involved with MegCo and Drew, which qualify as variable interest entities. Hennis' involvement with the entities began in 1995 and is limited to common ownership and sharing of administrative functions. As of December 31, 2024, total assets and liabilities of the VIEs were \$9,623,212 and \$9,534,188, respectively; total 2024 revenue was \$13,767,920; and expenses were \$13,217,311. Of the total VIE 2024 revenue, \$396,000 was from the Corporation and was eliminated in consolidation. At December 31, 2023, total assets and liabilities of the VIEs were \$8,957,347 and \$9,278,932, respectively; total 2023 revenue was \$13,724,024; and expenses were \$14,712,337. Of the total VIE 2023 revenue, \$1,200,000 was from the Corporation and was eliminated in consolidation. Creditors and beneficial holders of the VIEs have no recourse to the assets or the general credit of the Corporation.

**Note 7 - Lines of Credit**

The Corporation has two operating lines of credit with a bank for combined maximum borrowings of \$500,000 at both December 31, 2024 and 2023, of which \$0 and \$440,000 was outstanding at December 31, 2024 and 2023, respectively. The lines of credit are payable on demand, bear interest at the prime rate with a floor rate of 4 percent (which is the effective interest rate at both December 31, 2024 and 2023), are both collateralized by substantially all assets of the Corporation, and expire in September 2025.

**Notes to Consolidated Financial Statements**

**December 31, 2024 and 2023**

**Note 8 - Long-term Debt**

Long-term debt at December 31 is as follows:

	2024	2023
Hennis HUD-insured mortgage payable, due in monthly installments of \$28,199, including interest, through June 2035. The mortgage bears interest at an annual rate of 2.93 percent. The mortgage is collateralized by the rental property and is guaranteed by HUD. The mortgage imposes certain conditions on the Corporation, including, among others, prescribed operating policies, use of housing, preventing any other liens or encumbrances on corporation property, and limitations on stockholder distributions	\$ 3,199,127	\$ 3,300,325
Hennis HUD-insured supplemental mortgage, with total borrowings of \$1,919,400 associated with the completion of the Small House project. The supplemental mortgage payable bears interest at 3.58 percent and is payable in monthly installments of \$10,251, including interest, through June 2035. The mortgage is collateralized by the rental property and is guaranteed by HUD. The mortgage imposes certain conditions on the Corporation, including, among others, prescribed operating policies, use of housing, preventing any other liens or encumbrances on corporation property, and limitations on stockholder distributions	1,164,744	1,200,164
Drew HUD-insured mortgage payable, due in monthly installments of \$26,960, including interest, through June 2041. The mortgage bears interest at an annual rate of 2.93 percent. The mortgage is collateralized by the rental property and is guaranteed by HUD. The mortgage imposes certain conditions on the Corporation, including, among others, prescribed operating policies, use of housing, preventing any other liens or encumbrances on corporation property, and limitations on stockholder distributions	4,344,016	4,425,185
Drew HUD-insured supplemental mortgage, with total borrowings of \$2,823,000 associated with the completion of the Small House project. The supplemental mortgage payable bears interest at 3.58 percent and is payable in monthly installments of \$13,410, including interest, through June 2041. The mortgage is collateralized by the rental property and is guaranteed by HUD. The mortgage imposes certain conditions on the Corporation, including, among others, prescribed operating policies, use of housing, preventing any other liens or encumbrances on corporation property, and limitations on partner distributions	2,054,224	2,090,307
Total	10,762,111	11,015,981
Less current portion	10,518,461	614,858
Less deferred finance costs	243,650	261,503
Long-term portion	\$ -	\$ 10,139,620

**Notes to Consolidated Financial Statements**

**December 31, 2024 and 2023**

**Note 8 - Long-term Debt (Continued)**

During 2024, as a result of restricted cash flows, both Hennis and Drew ceased making required debt service payments on the HUD-insured mortgages, which in turn triggered an event of default. As a result of the event of default, the entire principal balance for both Hennis and Drew is presented as a current obligation on the consolidated balance sheet.

Minimum principal payments to maturity as of December 31, 2024, prior to the default that provided the lender the ability to call the outstanding mortgages on demand, are as follows:

<u>Years Ending</u>	<u>Amount</u>
2025	\$ 985,267
2026	654,319
2027	674,997
2028	696,335
2029	718,354
Thereafter	<u>7,032,839</u>
Total	<u>\$ 10,762,111</u>

**Note 9 - Retirement Plan**

The Corporation participates in a defined contribution 401(k) plan in which it will match up to 2 percent of an employee's annual contribution, up to 2 percent of compensation. Employees who are 18 years or older, have completed one year and 1,000 hours of service, and are actively employed on the last day of the plan year are eligible to participate. The total contributions to this 401(k) plan were nominal in 2024 and 2023.

**Note 10 - COVID-19**

***COVID-19 Pandemic***

On March 11, 2020, the World Health Organization declared the outbreak of a respiratory disease caused by a new coronavirus a pandemic. First identified in late 2019 and now known as COVID-19, the outbreak has impacted millions of individuals in the United States and worldwide. In response, the United States federal government and individual state and local governments have implemented measures to combat the outbreak that have impacted health care business operations. While census improved in both 2024 and 2023, expenses continued to increase due to staffing shortages and increases in the cost of supplies.

***CARES Act***

Enacted on March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act was established, which authorizes \$100 billion to be administered through grants and other mechanisms to hospitals, public entities, not-for-profit entities, and Medicare- and Medicaid-enrolled suppliers and institutional providers. The purpose of these funds is to reimburse providers for lost revenue attributable to the coronavirus pandemic, such as forgone revenue from canceled procedures, and to provide support for related health care expenses, such as constructing temporary structures or emergency operation centers; retrofitting facilities; purchasing medical supplies and equipment, including personal protective equipment and testing supplies; and increasing workforce. Further, these relief funds ensure uninsured patients are receiving testing and treatment for COVID-19. There was also an additional \$8.5 billion in funds appropriated under the American Rescue Plan Act of 2021, which was distributed in December 2021 and January 2022 to eligible health care providers.

**Notes to Consolidated Financial Statements**

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**December 31, 2024 and 2023**

**Note 10 - COVID-19 (Continued)**

***Provider Relief Fund***

For the years ended December 31, 2024 and 2023, the Corporation received and recognized as other operating revenue of approximately \$0 and \$992,000, respectively, of federal and State of Ohio payments as part of general and targeted distributions of the CARES Act Provider Relief Fund and ARP Rural payments under the American Rescue Plan Act of 2021. These payments are not subject to repayment, provided the Corporation is able to attest to and comply with the terms and conditions of the funding, including demonstrating that the distributions received have been used for health care-related expenses or lost revenue attributed to COVID-19. Based on an analysis of compliance and reporting requirements of the Provider Relief Fund and ARP Rural payments and the impact of the pandemic on the Corporation's operating results through December 31, 2024, the Corporation believes it has complied with the applicable terms and conditions required to retain the funds as of December 31, 2024 and 2023.

The U.S. Department of Health and Human Services' requirements for use of the CARES Act and ARP Rural payment funds are subject to change and are open to interpretation and clarification; therefore, there may be changes in the amounts recognized as revenue during the years ended December 31, 2024 and 2023. Any changes in amounts recognized as a result of new guidance, interpretation, or clarification will be recognized in the period in which the change occurred.

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## Additional Information

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**Plante & Moran, PLLC**

Suite 100  
250 S. High Street  
Columbus, OH 43215  
Tel: 614.849.3000  
Fax: 614.221.3535  
plantemoran.com

**Accountant's Report on Additional Information**

To the Owners  
Hennis Nursing Home, Inc. and Affiliates

We have compiled the consolidated financial statements of Hennis Nursing Home, Inc. and Affiliates as of and for the years ended December 31, 2024 and 2023. The accompanying consolidating information is presented for the purpose of additional analysis rather than to present the financial position, results of operations, and cash flows of the individual companies and is not a required part of the basic consolidated financial statements. Such information is the responsibility of management. The additional information was subject to our compilation engagement. We have not audited or reviewed the additional information and do not express an opinion, a conclusion, nor provide any assurance on such information. Accounting principles generally accepted in the United States of America require finance and operating leases to be reported on the consolidated balance sheet based on the net present value of the future minimum lease payments. Management has informed us that all related party leases between consolidated entities, which are eliminated within the consolidated financial statements, have been omitted from the consolidating balance sheet included within the additional information.

*Plante & Moran, PLLC*

March 4, 2025

## Hennis Nursing Home, Inc. and Affiliates

# Consolidating Balance Sheet

December 31, 2024

	Hennis Nursing Home, Inc. and Subsidiary	MegCo Management Inc.	Drew Land Co.	Eliminating Entries	Total
<b>Assets</b>					
<b>Current Assets</b>					
Cash and cash equivalents	\$ 174,510	\$ 349,995	\$ 48,272	\$ -	\$ 572,777
Resident accounts receivable	2,482,256	2,834,908	-	-	5,317,164
Prepaid and other current assets	92,773	72,845	19,789	-	185,407
Total current assets	2,749,539	3,257,748	68,061	-	6,075,348
<b>Property and Equipment - Net</b>	2,879,286	461,037	3,731,558	-	7,071,881
<b>Assets Limited as to Use</b>	226,722	-	84,984	-	311,706
<b>Other Assets</b>					
Accounts receivable - Related parties	(1,998,836)	-	143,106	1,899,762	44,032
Operating rights	513,991	-	1,876,718	-	2,390,709
Total assets	<b>\$ 4,370,702</b>	<b>\$ 3,718,785</b>	<b>\$ 5,904,427</b>	<b>\$ 1,899,762</b>	<b>\$ 15,893,676</b>
<b>Liabilities and Equity (Deficit)</b>					
<b>Current Liabilities</b>					
Accounts payable	\$ 660,339	\$ 1,225,398	\$ 22,459	\$ -	\$ 1,908,196
Current portion of long-term debt	4,270,349	-	6,248,112	-	10,518,461
Advances from related parties	4,861,203	826,675	-	1,899,762	7,587,640
Accrued liabilities and other	1,266,821	996,870	214,674	-	2,478,365
Total current liabilities	11,058,712	3,048,943	6,485,245	1,899,762	22,492,662
<b>Equity (Deficit)</b>	(6,688,010)	669,842	(580,818)	-	(6,598,986)
Total liabilities and equity (deficit)	<b>\$ 4,370,702</b>	<b>\$ 3,718,785</b>	<b>\$ 5,904,427</b>	<b>\$ 1,899,762</b>	<b>\$ 15,893,676</b>

## Hennis Nursing Home, Inc. and Affiliates

# Consolidating Statement of Operations

Year Ended December 31, 2024

	Hennis Nursing Home, Inc. and Subsidiary	MegCo Management Inc.	Drew Land Co.	Eliminating Entries	Total
<b>Operating Revenue - Net resident service revenue</b>	\$ 10,061,545	\$ 13,371,170	\$ -	\$ -	\$ 23,432,715
<b>Operating Expenses</b>					
Nursing	3,405,957	4,940,991	-	-	8,346,948
Services and activities	1,358,170	1,937,776	-	-	3,295,946
Dietary	1,002,318	1,000,624	-	-	2,002,942
Housekeeping and laundry	423,143	432,376	-	-	855,519
Repairs and maintenance	278,874	349,367	122,094	-	750,335
Benefits	1,342,945	1,356,253	-	-	2,699,198
Other management and general	2,299,340	2,153,440	173,802	(396,000)	4,230,582
Depreciation	268,373	74,253	218,648	-	561,274
Interest	375,924	105,032	284,291	-	765,247
Credit loss expense	-	5	-	-	5
Total operating expenses	10,755,044	12,350,117	798,835	(396,000)	23,507,996
<b>Operating (Loss) Income</b>	(693,499)	1,021,053	(798,835)	396,000	(75,281)
<b>Other Income (Expense)</b>					
Interest income	1,626	-	750	-	2,376
Rent income	-	-	396,000	(396,000)	-
Other expense	(56,825)	(42,844)	(25,515)	-	(125,184)
Total other (expense) income	(55,199)	(42,844)	371,235	(396,000)	(122,808)
<b>Net (Loss) Income</b>	<b>\$ (748,698)</b>	<b>\$ 978,209</b>	<b>\$ (427,600)</b>	<b>\$ -</b>	<b>\$ (198,089)</b>

## Hennis Nursing Home, Inc. and Affiliates

# Consolidating Statement of Cash Flows

Year Ended December 31, 2024

	Hennis Nursing Home, Inc. and Subsidiary	MegCo Management Inc.	Drew Land Co.	Eliminating Entries	Total
<b>Cash Flows from Operating Activities</b>					
Net (loss) income	\$ (748,698)	\$ 978,209	\$ (427,600)	\$ -	\$ (198,089)
Adjustments to reconcile net (loss) income to net cash and cash equivalents from operating activities:					
Depreciation expense	268,373	74,253	218,648	-	561,274
Amortization of deferred finance costs	8,754	-	9,099	-	17,853
Credit loss expense	-	5	-	-	5
Changes in operating assets and liabilities that (used) provided cash and cash equivalents:					
Accounts receivable	(638,632)	(845,350)	-	-	(1,483,982)
Prepaid and other expenses	4,332	8,573	(2,079)	-	10,826
Accounts payable	198,671	334,772	22,459	-	555,902
Accrued and other liabilities	16,387	131,278	126,301	-	273,966
Deferred revenue from advance payments	(9,106)	-	-	-	(9,106)
Net cash and cash equivalents (used in) provided by operating activities	(899,919)	681,740	(53,172)	-	(271,351)
<b>Cash Flows from Investing Activities</b>					
Purchase of property and equipment	(118,500)	(80,344)	-	-	(198,844)
Net change in assets limited as to use	131,096	-	210,595	-	341,691
Net change in accounts receivable - Related parties	390,978	-	(45,999)	(389,011)	(44,032)
Net cash and cash equivalents provided by (used in) investing activities	403,574	(80,344)	164,596	(389,011)	98,815
<b>Cash Flows from Financing Activities</b>					
Principal payments on long-term debt	(136,618)	-	(117,252)	-	(253,870)
Net change in lines of credit	(230,000)	(210,000)	-	-	(440,000)
Net change in advances - Related parties	1,037,473	(41,401)	-	389,011	1,385,083
Distributions	-	-	(140,000)	-	(140,000)
Net cash and cash equivalents provided by (used in) financing activities	670,855	(251,401)	(257,252)	389,011	551,213
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	174,510	349,995	(145,828)	-	378,677
<b>Cash and Cash Equivalents - Beginning of year</b>	-	-	194,100	-	194,100
<b>Cash and Cash Equivalents - End of year</b>	<b>\$ 174,510</b>	<b>\$ 349,995</b>	<b>\$ 48,272</b>	<b>\$ -</b>	<b>\$ 572,777</b>

## Hennis Nursing Home, Inc. and Affiliates

# Consolidating Balance Sheet

December 31, 2024

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Accrued liabilities and other	1,266,821	996,870	214,674	-	2,478,365
Total current liabilities	11,058,712	3,048,943	6,485,245	1,899,762	22,492,662
<b>Equity (Deficit)</b>	(6,688,010)	669,842	(580,818)	-	(6,598,986)
Total liabilities and equity (deficit)	<b>\$ 4,370,702</b>	<b>\$ 3,718,785</b>	<b>\$ 5,904,427</b>	<b>\$ 1,899,762</b>	<b>\$ 15,893,676</b>