# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

**2024**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

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

**B** This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

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

**1a** Name of plan
MORRIS BART, LLC 401K PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan
01/01/1992

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

601 POYDRAS ST., 24TH FLOOR
NEW ORLEANS, LA 70130

**2b** Employer Identification Number (EIN)
72-1227778

**2c** Plan Sponsor's telephone number
504-599-3330

**2d** Business code (see instructions)
541110

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

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

| | | | |
|---|---|---|---|
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/15/2025 | MARK DUHON |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

| | | | |
|---|---|---|---|
| 3a | Plan administrator's name and address [X] Same as Plan Sponsor | 3b Administrator's EIN | |
| | | 3c Administrator's telephone number | |
| 4 | If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: | 4b EIN | |
| a | Sponsor's name | 4d PN | |
| c | Plan Name | | |
| 5 | Total number of participants at the beginning of the plan year | 5 | 177 |
| 6 | Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| a(1) | Total number of active participants at the beginning of the plan year | 6a(1) | 145 |
| a(2) | Total number of active participants at the end of the plan year | 6a(2) | 158 |
| b | Retired or separated participants receiving benefits | 6b | 0 |
| c | Other retired or separated participants entitled to future benefits | 6c | 0 |
| d | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | 6d | 158 |
| e | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | 6e | 0 |
| f | Total. Add lines **6d** and **6e**. | 6f | 158 |
| g(1) | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | 122 |
| g(2) | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | 132 |
| h | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h | 0 |
| 7 | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

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

2E 2F 2G 2J 2T 3D

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

**9a** Plan funding arrangement (check all that apply)
- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)
- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

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

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

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

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

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

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

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

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

Receipt Confirmation Code______________________

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

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

| | |
|---|---|
| **A** Name of plan MORRIS BART, LLC 401K PLAN | **B** Three-digit plan number (PN) ▶ 001 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500 MORRIS BART, LLC | **D** Employer Identification Number (EIN) 72-1227778 |

## Part I Service Provider Information (see instructions)

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

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

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

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

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

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**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)

FAST 401K INC DBA EPLAN SERVICES IN

36-4352674

| (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? |
|---|---|---|---|---|---|---|
| 17 | PENSION CONSULTAN | 32244 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

ROBERT FARRAGHER

1600 PENNSYLVANIA AVE
MCDONOUGH, GA 30253

| (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 | FIDUCIARY ADVISOR | 29081 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**(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 ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

## Part I Service Provider Information (continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

**A** Name of plan
MORRIS BART, LLC 401K PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
MORRIS BART, LLC

**D** Employer Identification Number (EIN)
72-1227778

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | 0 | 0 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 0 | 0 |
| (2) Participant contributions | 1b(2) | 771 | 0 |
| (3) Other | 1b(3) | 0 | 0 |
| **c** General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 240846 | 302090 |
| (2) U.S. Government securities | 1c(2) | 0 | 0 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | 0 | 0 |
| (B) All other | 1c(3)(B) | 0 | 0 |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | 0 | 0 |
| (B) Common | 1c(4)(B) | 0 | 0 |
| (5) Partnership/joint venture interests | 1c(5) | 0 | 0 |
| (6) Real estate (other than employer real property) | 1c(6) | 0 | 0 |
| (7) Loans (other than to participants) | 1c(7) | 0 | 0 |
| (8) Participant loans | 1c(8) | 52033 | 67422 |
| (9) Value of interest in common/collective trusts | 1c(9) | 0 | 0 |
| (10) Value of interest in pooled separate accounts | 1c(10) | 0 | 0 |
| (11) Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| (12) Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 13184463 | 15538607 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 0 | 0 |
| (15) Other | 1c(15) | 0 | 0 |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | 0 | 0 |
| **(2)** Employer real property | 1d(2) | 0 | 0 |
| **e** Buildings and other property used in plan operation | 1e | 0 | 0 |
| **f** Total assets (add all amounts in lines 1a through 1e) | 1f | 13478113 | 15908119 |
| **Liabilities** | | | |
| **g** Benefit claims payable | 1g | 0 | 0 |
| **h** Operating payables | 1h | 0 | 0 |
| **i** Acquisition indebtedness | 1i | 0 | 0 |
| **j** Other liabilities | 1j | 0 | 0 |
| **k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 13478113 | 15908119 |

## Part II Income and Expense Statement

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

| **Income** | | (a) Amount | (b) Total |
|---|---|---|---|
| **a Contributions:** | | | |
| **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | 0 | |
| **(B)** Participants | 2a(1)(B) | 814533 | |
| **(C)** Others (including rollovers) | 2a(1)(C) | 21992 | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 836525 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 8102 | |
| **(B)** U.S. Government securities | 2b(1)(B) | 0 | |
| **(C)** Corporate debt instruments | 2b(1)(C) | 0 | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | 0 | |
| **(E)** Participant loans | 2b(1)(E) | 4670 | |
| **(F)** Other | 2b(1)(F) | | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 12772 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 746628 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 746628 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 0 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 0 | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | 0 | |
| **(B)** Other | 2b(5)(B) | 0 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | | (a) Amount | (b) Total |
|---|---|---|---|---|
| | **(6)** Net investment gain (loss) from common/collective trusts | **2b(6)** | | 0 |
| | **(7)** Net investment gain (loss) from pooled separate accounts | **2b(7)** | | 0 |
| | **(8)** Net investment gain (loss) from master trust investment accounts | **2b(8)** | | 0 |
| | **(9)** Net investment gain (loss) from 103-12 investment entities | **2b(9)** | | 0 |
| | **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | **2b(10)** | | 1362754 |
| **c** | Other income | **2c** | | |
| **d** | Total income. Add all **income** amounts in column (b) and enter total | **2d** | | 2958679 |
| | **Expenses** | | | |
| **e** | Benefit payment and payments to provide benefits: | | | |
| | **(1)** Directly to participants or beneficiaries, including direct rollovers | **2e(1)** | 390854 | |
| | **(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)** | | 390854 |
| **f** | Corrective distributions (see instructions) | **2f** | | 68969 |
| **g** | Certain deemed distributions of participant loans (see instructions) | **2g** | | 3381 |
| **h** | Interest expense | **2h** | | |
| **i** | Administrative expenses: | | | |
| | **(1)** Salaries and allowances | **2i(1)** | 0 | |
| | **(2)** Contract administrator fees | **2i(2)** | 4144 | |
| | **(3)** Recordkeeping fees | **2i(3)** | 61325 | |
| | **(4)** IQPA audit fees | **2i(4)** | 0 | |
| | **(5)** Investment advisory and investment management fees | **2i(5)** | | |
| | **(6)** Bank or trust company trustee/custodial fees | **2i(6)** | | |
| | **(7)** Actuarial fees | **2i(7)** | | |
| | **(8)** Legal fees | **2i(8)** | | |
| | **(9)** Valuation/appraisal fees | **2i(9)** | | |
| | **(10)** Other trustee fees and expenses | **2i(10)** | | |
| | **(11)** Other expenses | **2i(11)** | | |
| | **(12)** Total administrative expenses. Add lines **2i(1)** through **(11)** | **2i(12)** | | 65469 |
| **j** | Total expenses. Add all **expense** amounts in column (b) and enter total | **2j** | | 528673 |
| | **Net Income and Reconciliation** | | | |
| **k** | Net income (loss). Subtract line **2j** from line **2d** | **2k** | | 2430006 |
| **l** | Transfers of assets: | | | |
| | **(1)** To this plan | **2l(1)** | | |
| | **(2)** From this plan | **2l(2)** | | |

## Part III Accountant's Opinion

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

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

**(1)** [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

**(1)** [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

**(1)** Name: KUSHNER LAGRAIZE, LLC **(2)** EIN: 72-1042866

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

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

## Part IV Compliance Questions

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

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

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

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

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

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

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

# *MORRIS BART, L.L.C.*
# *401(K) PLAN*

## *AUDITED FINANCIAL STATEMENTS*

*December 31, 2024 and 2023*

## *MORRIS BART, L.L.C.*
## *401(K) PLAN*
*TABLE OF CONTENTS*
*December 31, 2024 and 2023*



The following supplemental schedule is included herein in response to the requirements of the U.S. Department of Labor:



Note:

All other supplemental schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because they are not applicable or required.

# INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of the
Morris Bart, L.L.C. 401(k) Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Notes 3 and 4 to the financial statements, is complete and accurate.

## *Opinion*

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Morris Bart, L.L.C. 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

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

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

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

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

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

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

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

***Other Matter- Supplemental Schedule Required by ERISA***

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) at December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Metairie, Louisiana
October 7, 2025

# MORRIS BART, L.L.C. 401(K) PLAN

*STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS*

*December 31, 2024 and 2023*

| | 2024 | 2023 |
|---|---|---|
| Assets | | |
| Investments as certified by custodian, at fair value | $ 15,840,697 | $ 13,425,309 |
| Notes receivable from participants | 67,422 | 52,033 |
| Total assets | 15,908,119 | 13,477,342 |
| Liabilities | | |
| Excess contributions refundable – participants | - | 60,123 |
| Total liabilities | - | 60,123 |
| Net assets available for benefits | $ 15,908,119 | $ 13,417,219 |

# *MORRIS BART, L.L.C. 401(K) PLAN*

*STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS*

*For the Year Ended December 31, 2024*

| | 2024 |
|---|---|
| ADDITIONS TO NET ASSETS ATTRIBUTED TO: | |
| Investment income: | |
| Net appreciation in value of investments | $ 1,362,753 |
| Interest and dividends | 754,730 |
| Total investment income | 2,117,483 |
| Contributions: | |
| Participants | 814,581 |
| Rollover | 21,992 |
| Total contributions | 836,573 |
| Interest on notes receivable from participants | 4,670 |
| Total additions | 2,958,726 |
| DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO: | |
| Benefits paid to participants and withdrawals | 406,133 |
| Administrative expenses | 61,693 |
| Total deductions | 467,826 |
| NET CHANGE IN NET ASSETS | 2,490,900 |
| NET ASSETS AVAILABLE FOR BENEFITS: | |
| BEGINNING OF YEAR | 13,417,219 |
| END OF YEAR | $ 15,908,119 |

# *MORRIS BART, L.L.C. 401(K) PLAN*

*NOTES TO FINANCIAL STATEMENTS*
*December 31, 2024 and 2023*

## NOTE 1 – DESCRIPTION OF PLAN

The following description of the Morris Bart, L.L.C. 401(k) Plan (the "Plan") is provided for general information purposes only. More complete information regarding the Plan's provisions may be found in the Plan document which can be obtained from the Plan Administrator.

### *General*

Morris Bart, L.L.C. (the "Company") is the Plan sponsor. The Plan was established effective January 1, 1992 and has since been amended, the latest amendment being June 7, 2022. The Plan is a defined contribution plan covering substantially all employees of the Company and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Eligible employees, as defined by the Plan, become participants upon obtaining age 21 and 1 year of service. For administrative purposes, the entry date is the first day of the Plan year or first day of the 7th month of the Plan year coinciding with or next following the date the requirements are met.

### *Contributions*

Under the terms of the Plan, participants may make contributions by electing to defer the maximum amount allowed by law, including catch-up contributions for participants 50 years old or older. The Plan allows for Roth elective deferrals as well as rollover contributions. Participants may suspend contributions at any time. The Plan receives no matching contributions from the Company.

### *Participant Accounts*

Individual accounts are maintained for each of the Plan's participants to reflect the participant's share of the Plan's income and the participant's contributions. Allocations are based on participant account balances, as defined.

### *Vesting*

Participants are immediately vested in their elective contributions.

### *Payment of Benefits*

Participant withdrawals from elective contribution accounts are subject to certain hardship rules provided by the Plan. The Plan, as amended, allows for non-hardship withdrawals once a participant reaches normal retirement age. Benefits are generally payable upon termination of service as a lump-sum payment.

NOTE 1 – DESCRIPTION OF PLAN - Continued

### *Forfeitures*

There are no forfeitures as participants are immediately vested in their elective contributions and there are no employer matching contributions.

### *Participant Loans*

Participants are permitted to borrow up to 50% of their vested account balance, less the highest loan balances from the previous 12 months, with a minimum of $1,000 and a maximum of $50,000. The loans are secured by the balance in the participant's account, and interest rates for each quarter are prime and are updated on the last day of the quarter for the following quarter. Loan repayments are made through regular payroll deductions over a period of up to 5 years for personal loans and over a longer period (up to 30 years) for loans used to finance the purchase of a principal residence. If a participant's employment terminates for any reason (including death or retirement) prior to full repayment of the loan, the loan balance is cancelled and becomes taxable income to the participant.

### *Risks and Uncertainties*

The Plan provides for various investments in money market funds, mutual funds, common stocks and bonds. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### *Basis of Accounting*

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

### *Valuation of Investments*

The Plan's investments are stated at fair value as determined by the custodian based on the quoted market value of the underlying assets.

### *Benefit Payments*

Benefits are recorded when paid.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

### *Administrative Expenses*

Expenses related to the record-keeper and custodian services provided by ePlan Services, Inc. and Matrix Trust Company are paid by the Plan. Certain administrative expenses incurred are charged to the applicable participant. All other expenses related to the Plan were paid by the Plan sponsor.

### *Use of Estimates*

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. Actual results may differ from these estimates.

## NOTE 3 – INVESTMENTS (UNAUDITED)

Matrix Trust Company is the custodian of the Plan, held the Plan's investments, and executed Plan transactions in 2024 and 2023. Participants are permitted to invest all amounts (participant contributions) in any of the investment alternatives available under the Plan. Participants may change their elected salary deferral rate at any time. Participants are required to pay all asset expense charges. Participants paid $61,693 in 2024, for administrative charges, transaction charges, and fees and commissions related to their accounts. Participants may choose from several mutual funds, stocks and bonds.

During 2024, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $1,362,753.

## NOTE 4 – INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN (UNAUDITED)

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Plan's financial statements and supplemental schedule include unaudited information that was prepared by the Plan custodian, Matrix Trust Company. The custodian has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments, as shown in the Statements of Net Assets Available for Benefits, as of December 31, 2024 and 2023.

NOTE 4 – INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN (UNAUDITED) - Continued

- Net appreciation/depreciation in value of investments, dividends, interest, and other income as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024.

- Information contained in the Schedule of Assets (Held at End of Year) at December 31, 2024, as shown on Schedule H.

NOTE 5 – TAX STATUS

The Plan adopted a Volume Submitter Profit Sharing Plan which received an opinion letter on June 30, 2020, in which the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan's Form 5500 for the years ended December 31, 2021, 2022, and 2023 remain subject to examination by the taxing authorities. The 2024 Form 5500 has not yet been filed.

NOTE 6 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants are fully vested in their accounts, including any income earned, and would be distributed their full account balances.

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

There are no party-in-interest transactions, except for participant loans which are exempt from consideration as prohibited transactions.

## NOTE 8 – FAIR VALUE MEASUREMENTS

The Financial Accounting Standard Board ("FASB"), authoritative guidance for fair value measurements, defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The guidance also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value.

The standard describes three levels of inputs that may be used to measure fair value:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

_Cash and cash equivalents:_ Stated at cost, which approximates fair value.

## NOTE 8 – FAIR VALUE MEASUREMENTS - Continued

*Mutual funds:* Recorded at their readily determinable asset value which is the value per share determined and published daily and traded on an over-the-counter market.

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

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

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Cash and cash equivalents | $ 302,090 | $ - | $ - | $ 302,090 |
| Mutual funds | 15,538,607 | - | - | 15,538,607 |
| Total Investments at Fair Value | $ 15,840,697 | $ - | $ - | $ 15,840,697 |

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

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Cash and cash equivalents | $ 240,846 | $ - | $ - | $ 240,846 |
| Mutual funds | 13,184,463 | - | - | 13,184,463 |
| Total Investments at Fair Value | $ 13,425,309 | $ - | $ - | $ 13,425,309 |

## NOTE 9 – EXCESS CONTRIBUTIONS REFUNDABLE

At December 31, 2024 and 2023, the Plan had $0 and $60,123, respectively, recorded as excess contributions refundable to participants for contributions made in excess of amounts allowed by the Internal Revenue Service.

## NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for Plan benefits per the financial statements at December 31, to the Form 5500:

| | 2024 | 2023 |
|---|---|---|
| Net assets available for benefits per the financial statements | $ 15,908,119 | $ 13,417,219 |
| Accrual to cash adjustments | - | 60,123 |
| Net assets available for benefits per the Form 5500 | $ 15,908,119 | $ 13,477,342 |

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

| | 2024 | 2023 |
|---|---|---|
| Change in net assets available for benefits per the financial statements | $ 2,490,900 | $ 2,558,154 |
| Accrual to cash adjustment/rounding | (61,617) | 4,306 |
| Change in net assets available for benefits per the Form 5500 | $ 2,429,283 | $ 2,562,460 |

## NOTE 11 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date that the financial statements were available to be issued which corresponds with the date of the independent auditors' report. There were no subsequent events that required recognition or disclosure in these financial statements.

## *MORRIS BART, L.L.C. 401(K) PLAN*

*E.I.N. 72-1227778 - PLAN NUMBER 001*

*SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)*

*December 31, 2024*

| (a)(b)&(c) Identity of Issuer, Borrower or Similar Party / Description of Investments | | (d) Cost | (e) Current Value |
|---|---|---|---|
| BANC Master Deposit Account B | | ** | $ 131,825 |
| American Funds New Perspective Fund CL R6 | | ** | 933,608 |
| American Funds New World Fund Class Cl R6 | | ** | 489,313 |
| Federated Institutional High Yield Bond | | ** | 112,551 |
| PIMCO Total Return Instl | | ** | 352,581 |
| Templeton Global Bond Fund Adv Class | | ** | 118,519 |
| Vanguard 500 Index FD Admiral | | ** | 2,077,723 |
| Vanguard Dividend Apprec Idx Admiral | | ** | 839,534 |
| Vanguard Equity-Income Adm | | ** | 941,326 |
| Vanguard Federal Money Market Fund | | ** | 170,265 |
| Vanguard GNMA Adm | | ** | 26,412 |
| Vanguard Growth Index Adm | | ** | 1,658,262 |
| Vanguard Inflation-Protected Secs Adm | | ** | 1,259,062 |
| Vanguard Interm-Term Bond Index Adm | | ** | 34,837 |
| Vanguard LifeStrategy Conservative Growth | | ** | 420,647 |
| Vanguard LifeStrategy Growth Fund | | ** | 242,792 |
| Vanguard LifeStrategy Income Fund | | ** | 32,796 |
| Vanguard LifeStrategy Moderate Growth | | ** | 15,804 |
| Vanguard Mid-Cap Growth Index Fund Admiral | | ** | 526,626 |
| Vanguard Mid-Cap Index Fund | | ** | 311,996 |
| Vanguard Mid-Cap Value Index Admiral | | ** | 50,203 |
| Vanguard Short-Term Bond Index Adm | | ** | 3,659 |
| Vanguard Small Cap Growth Index Adm | | ** | 401,596 |
| Vanguard Small Cap Index Adm | | ** | 228,919 |
| Vanguard Small Cap Value Index Adm | | ** | 277,647 |
| Vanguard Total Intl Stock Index Admiral | | ** | 78,407 |
| Vanguard Wellington Adm | | ** | 4,103,787 |
| Total Securities | | | 15,840,697 |
| Participant Loans* | Interest ranging from 5.25% to 10.50% with maturity dates ranging from June 2025 to October 2049 collateralized by participants' vested interest in the Plan. | - | 67,422 |
| | | | $ 15,908,119 |

* Party-in-interest under ERISA Section 3(14), however, is exempt from consideration as prohibited transactions as defined under ERISA Section 406(a) and Internal Revenue Code Section 4975.

** Disclosure not required for participant-directed investments.

October 7, 2025

Mr. Morris B. Bart, III
**MORRIS BART, LLC 401(K) Plan**
Pan American Life Center
601 Poydras Street, 24th Floor
New Orleans, LA 70130-6036

We have audited the financial statements of Morris Bart, LLC 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit] for the year ended December 31, 2024, and have issued our report thereon dated October 7, 2025. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan by Matrix Trust Company, the custodian, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and supplemental schedule, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP. Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated December 18, 2024. Professional standards also require that we communicate to you the following information related to our audit.

## Significant Audit Matters

### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Plan are described in Note 2 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during 2024. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

The financial statement disclosures are neutral, consistent, and clear.

*Form 5500 Procedures*

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditors' report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

*Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in performing and completing our audit.

*Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no uncorrected misstatements.

*Reportable Findings*

For purposes of this letter, a reportable finding is a matter that includes one or more of the following: (1) noncompliance or suspected noncompliance with laws and regulations, (2) a finding that in our professional judgment is significant and relevant to you regarding your responsibility to oversee the financial reporting process, and (3) an indication of internal control deficiencies identified during the audit that have not been previously communicated to management by other parties and that we determined are sufficiently important to merit management's attention. We did not identify any reportable findings.

*Disagreements with Management*

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

*Management Representations*

We have requested certain representations from management that are included in the management representation letter dated October 7, 2025.

*Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

*Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

*Other Matters*

Our responsibility for the ERISA-required supplemental schedule accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedule, other than that agreed to or derived from the certified investment information, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and whether the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

This information is intended solely for the use of management of the **MORRIS BART, LLC 401(K) PLAN** and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

*Kushner LaGraize, L.L.C.*

Metairie, Louisiana

# MORRIS BART, L.L.C.
# 401(K) PLAN

## AUDITED FINANCIAL STATEMENTS
*December 31, 2024 and 2023*

# *MORRIS BART, L.L.C.*
# *401(K) PLAN*
*TABLE OF CONTENTS*
*December 31, 2024 and 2023*



The following supplemental schedule is included herein in response to the requirements of the U.S. Department of Labor:



Note:

All other supplemental schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because they are not applicable or required.

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of the
Morris Bart, L.L.C. 401(k) Plan

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Notes 3 and 4 to the financial statements, is complete and accurate.

***Opinion***

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Morris Bart, L.L.C. 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

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

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

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

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

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Morris Bart, L.L.C. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Morris Bart, L.L.C. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

***Other Matter- Supplemental Schedule Required by ERISA***

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) at December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Kushner LaGraize, LLC

Metairie, Louisiana
October 7, 2025

# MORRIS BART, L.L.C. 401(K) PLAN

*STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS*

*December 31, 2024 and 2023*

| | 2024 | 2023 |
|---|---|---|
| Assets | | |
| Investments as certified by custodian, at fair value | $ 15,840,697 | $ 13,425,309 |
| Notes receivable from participants | 67,422 | 52,033 |
| Total assets | 15,908,119 | 13,477,342 |
| Liabilities | | |
| Excess contributions refundable – participants | - | 60,123 |
| Total liabilities | - | 60,123 |
| Net assets available for benefits | $ 15,908,119 | $ 13,417,219 |

*The Accompanying Notes Are an Integral Part of These Financial Statements.*

# *MORRIS BART, L.L.C. 401(K) PLAN*

*STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS*

*For the Year Ended December 31, 2024*

| | 2024 |
|---|---|
| ADDITIONS TO NET ASSETS ATTRIBUTED TO: | |
| Investment income: | |
| Net appreciation in value of investments | $ 1,362,753 |
| Interest and dividends | 754,730 |
| Total investment income | 2,117,483 |
| Contributions: | |
| Participants | 814,581 |
| Rollover | 21,992 |
| Total contributions | 836,573 |
| Interest on notes receivable from participants | 4,670 |
| Total additions | 2,958,726 |
| DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO: | |
| Benefits paid to participants and withdrawals | 406,133 |
| Administrative expenses | 61,693 |
| Total deductions | 467,826 |
| NET CHANGE IN NET ASSETS | 2,490,900 |
| NET ASSETS AVAILABLE FOR BENEFITS: | |
| BEGINNING OF YEAR | 13,417,219 |
| END OF YEAR | $ 15,908,119 |

## NOTE 1 – DESCRIPTION OF PLAN

The following description of the Morris Bart, L.L.C. 401(k) Plan (the "Plan") is provided for general information purposes only. More complete information regarding the Plan's provisions may be found in the Plan document which can be obtained from the Plan Administrator.

### *General*

Morris Bart, L.L.C. (the "Company") is the Plan sponsor. The Plan was established effective January 1, 1992 and has since been amended, the latest amendment being June 7, 2022. The Plan is a defined contribution plan covering substantially all employees of the Company and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Eligible employees, as defined by the Plan, become participants upon obtaining age 21 and 1 year of service. For administrative purposes, the entry date is the first day of the Plan year or first day of the $7^{th}$ month of the Plan year coinciding with or next following the date the requirements are met.

### *Contributions*

Under the terms of the Plan, participants may make contributions by electing to defer the maximum amount allowed by law, including catch-up contributions for participants 50 years old or older. The Plan allows for Roth elective deferrals as well as rollover contributions. Participants may suspend contributions at any time. The Plan receives no matching contributions from the Company.

### *Participant Accounts*

Individual accounts are maintained for each of the Plan's participants to reflect the participant's share of the Plan's income and the participant's contributions. Allocations are based on participant account balances, as defined.

### *Vesting*

Participants are immediately vested in their elective contributions.

### *Payment of Benefits*

Participant withdrawals from elective contribution accounts are subject to certain hardship rules provided by the Plan. The Plan, as amended, allows for non-hardship withdrawals once a participant reaches normal retirement age. Benefits are generally payable upon termination of service as a lump-sum payment.

## NOTE 1 – DESCRIPTION OF PLAN - Continued

***Forfeitures***

There are no forfeitures as participants are immediately vested in their elective contributions and there are no employer matching contributions.

***Participant Loans***

Participants are permitted to borrow up to 50% of their vested account balance, less the highest loan balances from the previous 12 months, with a minimum of $1,000 and a maximum of $50,000. The loans are secured by the balance in the participant's account, and interest rates for each quarter are prime and are updated on the last day of the quarter for the following quarter. Loan repayments are made through regular payroll deductions over a period of up to 5 years for personal loans and over a longer period (up to 30 years) for loans used to finance the purchase of a principal residence. If a participant's employment terminates for any reason (including death or retirement) prior to full repayment of the loan, the loan balance is cancelled and becomes taxable income to the participant.

***Risks and Uncertainties***

The Plan provides for various investments in money market funds, mutual funds, common stocks and bonds. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

***Basis of Accounting***

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

***Valuation of Investments***

The Plan's investments are stated at fair value as determined by the custodian based on the quoted market value of the underlying assets.

***Benefit Payments***

Benefits are recorded when paid.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

### *Administrative Expenses*

Expenses related to the record-keeper and custodian services provided by ePlan Services, Inc. and Matrix Trust Company are paid by the Plan. Certain administrative expenses incurred are charged to the applicable participant. All other expenses related to the Plan were paid by the Plan sponsor.

### *Use of Estimates*

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. Actual results may differ from these estimates.

## NOTE 3 – INVESTMENTS (UNAUDITED)

Matrix Trust Company is the custodian of the Plan, held the Plan's investments, and executed Plan transactions in 2024 and 2023. Participants are permitted to invest all amounts (participant contributions) in any of the investment alternatives available under the Plan. Participants may change their elected salary deferral rate at any time. Participants are required to pay all asset expense charges. Participants paid $61,693 in 2024, for administrative charges, transaction charges, and fees and commissions related to their accounts. Participants may choose from several mutual funds, stocks and bonds.

During 2024, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $1,362,753.

## NOTE 4 – INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN (UNAUDITED)

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Plan's financial statements and supplemental schedule include unaudited information that was prepared by the Plan custodian, Matrix Trust Company. The custodian has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments, as shown in the Statements of Net Assets Available for Benefits, as of December 31, 2024 and 2023.

NOTE 4 – INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN (UNAUDITED) - Continued

- Net appreciation/depreciation in value of investments, dividends, interest, and other income as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024.

- Information contained in the Schedule of Assets (Held at End of Year) at December 31, 2024, as shown on Schedule H.

NOTE 5 – TAX STATUS

The Plan adopted a Volume Submitter Profit Sharing Plan which received an opinion letter on June 30, 2020, in which the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan's Form 5500 for the years ended December 31, 2021, 2022, and 2023 remain subject to examination by the taxing authorities. The 2024 Form 5500 has not yet been filed.

NOTE 6 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants are fully vested in their accounts, including any income earned, and would be distributed their full account balances.

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

There are no party-in-interest transactions, except for participant loans which are exempt from consideration as prohibited transactions.

## NOTE 8 – FAIR VALUE MEASUREMENTS

The Financial Accounting Standard Board ("FASB"), authoritative guidance for fair value measurements, defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The guidance also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value.

The standard describes three levels of inputs that may be used to measure fair value:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

_Cash and cash equivalents:_ Stated at cost, which approximates fair value.

## NOTE 8 – FAIR VALUE MEASUREMENTS - Continued

*Mutual funds:* Recorded at their readily determinable asset value which is the value per share determined and published daily and traded on an over-the-counter market.

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

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

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Cash and cash equivalents | $ 302,090 | $ - | $ - | $ 302,090 |
| Mutual funds | 15,538,607 | - | - | 15,538,607 |
| Total Investments at Fair Value | $ 15,840,697 | $ - | $ - | $ 15,840,697 |

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

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Cash and cash equivalents | $ 240,846 | $ - | $ - | $ 240,846 |
| Mutual funds | 13,184,463 | - | - | 13,184,463 |
| Total Investments at Fair Value | $ 13,425,309 | $ - | $ - | $ 13,425,309 |

## NOTE 9 – EXCESS CONTRIBUTIONS REFUNDABLE

At December 31, 2024 and 2023, the Plan had $0 and $60,123, respectively, recorded as excess contributions refundable to participants for contributions made in excess of amounts allowed by the Internal Revenue Service.

## NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for Plan benefits per the financial statements at December 31, to the Form 5500:

| | 2024 | 2023 |
|---|---|---|
| Net assets available for benefits per the financial statements | $ 15,908,119 | $ 13,417,219 |
| Accrual to cash adjustments | - | 60,123 |
| Net assets available for benefits per the Form 5500 | $ 15,908,119 | $ 13,477,342 |

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

| | 2024 | 2023 |
|---|---|---|
| Change in net assets available for benefits per the financial statements | $ 2,490,900 | $ 2,558,154 |
| Accrual to cash adjustment/rounding | (61,617) | 4,306 |
| Change in net assets available for benefits per the Form 5500 | $ 2,429,283 | $ 2,562,460 |

## NOTE 11 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date that the financial statements were available to be issued which corresponds with the date of the independent auditors' report. There were no subsequent events that required recognition or disclosure in these financial statements.

## *MORRIS BART, L.L.C. 401(K) PLAN*

*E.I.N. 72-1227778 - PLAN NUMBER 001*

*SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)*

*December 31, 2024*

| (a)(b)&(c) Identity of Issuer, Borrower or Similar Party / Description of Investments | | (d) Cost | (e) Current Value |
|---|---|---|---|
| BANC Master Deposit Account B | | ** | $ 131,825 |
| American Funds New Perspective Fund CL R6 | | ** | 933,608 |
| American Funds New World Fund Class Cl R6 | | ** | 489,313 |
| Federated Institutional High Yield Bond | | ** | 112,551 |
| PIMCO Total Return Instl | | ** | 352,581 |
| Templeton Global Bond Fund Adv Class | | ** | 118,519 |
| Vanguard 500 Index FD Admiral | | ** | 2,077,723 |
| Vanguard Dividend Apprec Idx Admiral | | ** | 839,534 |
| Vanguard Equity-Income Adm | | ** | 941,326 |
| Vanguard Federal Money Market Fund | | ** | 170,265 |
| Vanguard GNMA Adm | | ** | 26,412 |
| Vanguard Growth Index Adm | | ** | 1,658,262 |
| Vanguard Inflation-Protected Secs Adm | | ** | 1,259,062 |
| Vanguard Interm-Term Bond Index Adm | | ** | 34,837 |
| Vanguard LifeStrategy Conservative Growth | | ** | 420,647 |
| Vanguard LifeStrategy Growth Fund | | ** | 242,792 |
| Vanguard LifeStrategy Income Fund | | ** | 32,796 |
| Vanguard LifeStrategy Moderate Growth | | ** | 15,804 |
| Vanguard Mid-Cap Growth Index Fund Admiral | | ** | 526,626 |
| Vanguard Mid-Cap Index Fund | | ** | 311,996 |
| Vanguard Mid-Cap Value Index Admiral | | ** | 50,203 |
| Vanguard Short-Term Bond Index Adm | | ** | 3,659 |
| Vanguard Small Cap Growth Index Adm | | ** | 401,596 |
| Vanguard Small Cap Index Adm | | ** | 228,919 |
| Vanguard Small Cap Value Index Adm | | ** | 277,647 |
| Vanguard Total Intl Stock Index Admiral | | ** | 78,407 |
| Vanguard Wellington Adm | | ** | 4,103,787 |
| Total Securities | | | 15,840,697 |
| Participant Loans* | Interest ranging from 5.25% to 10.50% with maturity dates ranging from June 2025 to October 2049 collateralized by participants' vested interest in the Plan. | - | 67,422 |
| | | | $ 15,908,119 |

* Party-in-interest under ERISA Section 3(14), however, is exempt from consideration as prohibited transactions as defined under ERISA Section 406(a) and Internal Revenue Code Section 4975.

** Disclosure not required for participant-directed investments.