

<p style="text-align: center;">Form 5500</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>CARR ALLISON CASH BALANCE PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>003</u></p>
<p>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) <u>CARR, ALLISON, OLIVER & SISSON, PC</u></p> <p><u>100 VESTAVIA PARKWAY, SUITE 200</u> <u>BIRMINGHAM, AL 35216-7728</u></p>	<p>1c Effective date of plan <u>01/01/2003</u></p> <p>2b Employer Identification Number (EIN) <u>72-1351859</u></p> <p>2c Plan Sponsor's telephone number <u>205-822-2006</u></p> <p>2d Business code (see instructions) <u>541110</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	THOMAS LOGAN
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN
	4d PN

5 Total number of participants at the beginning of the plan year	5	165
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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) 139
a(2) Total number of active participants at the end of the plan year	6a(2) 131
b Retired or separated participants receiving benefits.....	6b
c Other retired or separated participants entitled to future benefits	6c 47
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 178
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e
f Total. Add lines 6d and 6e	6f 178
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)
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)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1C 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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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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) **H** (Financial Information)

(2) **I** (Financial Information – Small Plan)

(3) **A** (Insurance Information) – Number Attached _____

(4) **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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>CARR ALLISON CASH BALANCE PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CARR, ALLISON, OLIVER & SISSON, PC</u>	D Employer Identification Number (EIN) <u>72-1351859</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>15569026</u>
	b Actuarial value	2b	<u>15569026</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>
	b For terminated vested participants	<u>47</u>	<u>1337146</u>
	c For active participants	<u>131</u>	<u>12596421</u>
	d Total	<u>178</u>	<u>13933567</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>4.90 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>826946</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>826946</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
	Signature of actuary	Date
	<u>CEDRIC T. ROHWEDDER</u>	<u>23-04962</u>
	Type or print name of actuary	Most recent enrollment number
	<u>CASH BALANCE ACTUARIES, LLC</u>	<u>952-500-8696</u>
	Firm name	Telephone number (including area code)
	<u>970 IRIS CIRCLE</u> <u>EXCELSIOR, MN 55331</u>	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1069240
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	51445
9	Amount remaining (line 7 minus line 8)		1017795
10	Interest on line 9 using prior year's actual return of <u>12.10</u> %		123153
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.02</u> %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		1140948
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	111.73 %
15	Adjusted funding target attainment percentage	15	111.73 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	97.18 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
08/27/2025	942990						
			Totals ▶	18(b)	942990	18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	858995

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 826946
b Excess assets, if applicable, but not greater than line 31a				31b 826946
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment				
b Waiver amortization installment				
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement				
36 Additional cash requirement (line 34 minus line 35)				36
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 858995
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 858995
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan CARR ALLISON CASH BALANCE PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 CARR, ALLISON, OLIVER & SISSON, PC	D Employer Identification Number (EIN) 72-1351859	

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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan CARR ALLISON CASH BALANCE PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 CARR, ALLISON, OLIVER & SISSON, PC	D Employer Identification Number (EIN) 72-1351859

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	888698	942990
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	138199	3808
(2) U.S. Government securities	1c(2)	902919	1445174
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	651406	28538
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	13017965	11269663
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	15599187	13690173
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	15599187	13690173

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)	942990	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		942990
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(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)	516572	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		516572
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	688960	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2148522

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4026904	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4026904
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	30632	
(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)		30632
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4057536

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1909014
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) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

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

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

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

(1) Name: **PEARCE BEVILL LEESBURG MOORE PC**

(2) EIN: **63-0813240**

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.)		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.)		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.)		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.)		X	
e Was this plan covered by a fidelity bond?	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?		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?		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?		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.)	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.)		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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.		X	

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

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

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 _____.

**CARR, ALLISON,
OLIVER & SISSON, P.C.
CASH BALANCE PLAN**

Financial Statements as of
December 31, 2024 and 2023
and for the year ended December 31, 2024
with Independent Auditors' Report
and Supplemental Schedule

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee and Participants
Carr, Allison, Oliver & Sisson, P.C. Cash Balance Plan
Birmingham, Alabama

Opinion

We have audited the accompanying financial statements of Carr, Allison, Oliver & Sisson, P.C. Cash Balance Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of accumulated benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in accumulated benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and accumulated plan benefits of Carr, Allison, Oliver & Sisson, P.C. Cash Balance Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its accumulated benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Carr, Allison, Oliver & Sisson P.C. Cash Balance 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 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 controls relevant to the preparation

Members:

- The American Institute of Certified Public Accountants
- The Alabama Society of Certified Public Accountants
- PCPS - The AICPA Alliance for CPA Firms
- National CPA Health Care Advisors Association

and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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 Carr, Allison, Oliver & Sisson, P.C. Cash Balance 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of 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 Carr, Allison, Oliver & Sisson, P.C. Cash Balance Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Carr, Allison, Oliver & Sisson, P.C. Cash Balance Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including their 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 information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Pearce, Bevil, Leesburg, Moore, P.C.

October 8, 2025

CARR, ALLISON, OLIVER & SISSON, P.C.
CASH BALANCE PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	2024	2023
Assets		
Investments at fair value	\$ 12,721,442	\$ 14,694,137
Receivables:		
Contribution receivable	942,990	888,698
Accrued interest receivable	<u>25,741</u>	<u>16,352</u>
Net assets available for benefits	\$ <u>13,690,173</u>	\$ <u>15,599,187</u>

See independent auditors' report and notes to financial statements.

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CARR, ALLISON, OLIVER & SISSON, P.C.
CASH BALANCE PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024

Additions

Dividends and interest	\$ 516,572
Net appreciation in fair value of investments	688,960
Employer contributions	<u>942,990</u>
Total additions	2,148,522

Deductions

Participant benefit payments	4,026,904
Administrative expenses	<u>30,632</u>
Total deductions	<u>4,057,536</u>
Change in net assets	(1,909,014)

Net assets available for benefits

Beginning of year	<u>15,599,187</u>
End of year	\$ <u>13,690,173</u>

See independent auditors' report and notes to financial statements.

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CARR, ALLISON, OLIVER & SISSON, P.C.
CASH BALANCE PLAN
STATEMENTS OF ACCUMULATED BENEFITS
DECEMBER 31, 2024 AND 2023

	2024	2023
Actuarial present value of accumulated benefits		
Vested benefits		
Active participants	\$ 11,807,845	\$ 13,292,289
Terminated participants	<u>367,956</u>	<u>1,395,346</u>
Total actuarial present value of accumulated benefits	<u>\$ 12,175,801</u>	<u>\$ 14,687,635</u>

See independent auditors' report and notes to financial statements.

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PEARCE, BEVILL, LEESBURG, MOORE, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

CARR, ALLISON, OLIVER & SISSON, P.C.
CASH BALANCE PLAN
STATEMENT OF CHANGES IN ACCUMULATED BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024

Actuarial present value of accumulated benefits at beginning of year	\$ 14,687,635
Increase during the year attributable to:	
Benefits accumulated	942,990
Interest credit	572,080
Benefits paid	<u>(4,026,904)</u>
Actuarial present value of accumulated benefits at end of year	<u>\$ 12,175,801</u>

See independent auditors' report and notes to financial statements.

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PEARCE, BEVILL, LEESBURG, MOORE, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

CARR, ALLISON, OLIVER & SISSON, P.C.
CASH BALANCE PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

Note A - Plan Description

The following brief description of the Carr, Allison, Oliver & Sisson, P.C. (the Employer) Cash Balance Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General. The Plan is a cash balance defined benefit pension plan covering eligible employees of Carr, Allison, Oliver & Sisson, P.C. Employees are eligible to participate in the Plan once they have completed one year of service and have attained the age of twenty-one. Participants enter the Plan on the January 1 or July 1 following satisfaction of requirements. Vesting is immediate in their Normal Retirement Benefit upon entering the Plan. Contributions from the Employer are deposited with Fidelity Investments (the Custodian) in such amounts in cash as the plan administrator and employer shall determine to be necessary to provide benefits under the Plan as determined by the application of accepted actuarial methods and assumptions. The amount of the contribution complies with the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Employees do not contribute to the Plan. The Plan is subject to the provisions of ERISA.

Participant’s Accounts. Under Plan provisions, amounts are credited to the participant’s hypothetical accounts. The accounts are allocated compensation credits and investment credits at the end of each year. Compensation credits are allocated based on a percentage of compensation as defined in the Plan document. Participant’s hypothetical accounts also receive investment credits at the end of each year. The amount of the investment credit is defined in the Plan document. The investment credit rate was 4% for the years ended December 31, 2024 and 2023.

Pension Benefits. Participants may begin receiving their Normal Retirement Benefit upon retirement on or after the Normal Retirement Date. The amount they are entitled to receive is equal to the actuarial value of the participant's Cash Balance account at their Annuity Starting Date. If the participant is terminated prior to their Normal Retirement Date, they may elect to receive a lump sum distribution of their Normal Retirement Benefit.

Note B - Summary of Significant Accounting Policies

Basis of Accounting

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

Note B - Summary of Significant Accounting Policies - Continued

Date of Management's Review

Management evaluated subsequent events through October 8, 2025, which is the date the financial statements were available to be issued. No events were noted that would require recognition or disclosure in these financial statements.

Financial Statement Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and the changes therein, and the actuarial present value of accumulated plan benefits and the changes therein. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are presented at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains or losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Benefits

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuaries and represents those future periodic payments that are attributable under the Plan's provisions, to the service that all existing plan participants have rendered, taking into account their compensation and length of service with the Employer.

These calculations are made without regard to any assumptions for expected changes in social security or future service accruals and were calculated by the consulting actuaries as of December 31, 2024 and 2023. The significant actuarial assumptions used in the valuations as of December 31, 2024 and 2023 were (a) life expectancy of participants (RP 2000 Combined Table, IRC 417(e) Lump Sum Table for 2024 and 2023 used for post-retirement for those assumed to elect a lump sum) (b) retirement age assumptions (later of age sixty-five (65) or attained age), and (c) interest rates assuming minimum and maximum funding and present value of accrued benefits: cash balance crediting rate of 4.0% for 2024 and 2023. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Note B - Summary of Significant Accounting Policies - Continued

Expenses

The Plan's expenses are paid either by the Plan or the Employer, as provided by the plan document. Expenses that are paid directly by the Employer are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Payment of Benefits

Benefits are recorded when paid.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the statements of net assets available for benefits and the statement of changes in the net assets available for plan benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note C - Termination Priorities

The Employer expects to continue the Plan indefinitely. However, should the Plan be terminated, the distribution of the net assets available for benefits would be allocated in the following order to the extent of the sufficiency of such assets, basing such allocation on the Accrued Benefit for each such participant at the date of termination of the Plan:

- (1) To provide benefits to retired Participants who have retired under the Plan prior to its termination without reference to the order of retirement.
- (2) To provide Normal Retirement Benefits to Participants who have reached their Normal Retirement Dates but have not retired on the date of termination without reference to the order in which they shall have reached their Normal Retirement Date.

- (3) To provide Normal Retirement Benefits to Participants who have not yet reached their Normal Retirement Date on the date of termination, without reference to the order in which they will reach their Normal Retirement Date. Such benefits will be based upon accrued benefits as of the date of termination. The balance, if any, of the assets due to erroneous actuarial computation held by the Plan after such allocation shall be returned to the Employer, but only after the satisfaction of all liabilities with respect to Participants and pensions under the Plan.

The amount paid to participants depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (“PBGC”) at the time of termination. Some benefits may be fully or partially provided for by the existing assets and the PBGC’s benefit guarantee, while other benefits may not be provided for at all. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pension. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual’s monthly benefit that the PBGC guarantees.

Note D - Fair Value Measurements

FASB *ASC Section 820 - Fair Value Measurements and Disclosures* establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The hierarchy consists of three broad levels, described as follows:

Level 1 – Inputs consist of unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access.

Level 2 – Inputs consist of 1) quoted prices for similar assets in active markets, 2) quoted prices for identical or similar assets in inactive markets, 3) inputs other than quoted prices that are observable, and 4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term.

Level 3 – Inputs consist of unobservable inputs where there is little or no market activity, and the reporting entity makes estimates and assumptions related to the pricing of the asset including assumptions regarding risk.

The assets 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.

The following is a description of the valuation methodologies used for assets measured at fair value.

Mutual Funds - Valued at the closing price reported on the active market on which the individual securities are traded.

Fixed Income Securities - Valued primarily by third party pricing services. The fair values of these services are determined on a recurring basis by obtaining quoted prices from nationally recognized pricing vendors or by using pricing models that utilize significant observable inputs such as matrix pricing, which are level 2 inputs.

Money Market Funds - Valued at the daily closing price as reported by the fund.

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

The Plan's investments are reported at fair value as follows:

	<u>Fair Value</u>	<u>Fair Value Measurements Using:</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<u>December 31, 2024</u>				
Money Market Funds	\$ 3,808	\$ 3,808	\$ -	\$ -
Fixed Income Securities	1,447,971	-	1,447,971	-
Mutual Funds	11,269,663	11,269,663	-	-
	<u>\$ 12,721,442</u>	<u>\$ 11,273,471</u>	<u>\$ 1,447,971</u>	<u>\$ -</u>

	<u>Fair Value</u>	<u>Fair Value Measurements Using:</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<u>December 31, 2023</u>				
Money Market Funds	\$ 138,199	\$ 138,199	\$ -	\$ -
Fixed Income Securities	1,537,973	-	1,537,973	-
Mutual Funds	13,017,965	13,017,965	-	-
	<u>\$ 14,694,137</u>	<u>\$ 13,156,164</u>	<u>\$ 1,537,953</u>	<u>\$ -</u>

Note E - Funding Policy

The Employer contributes such amounts as deemed necessary on an actuarial basis to provide the Plan with assets sufficient to pay benefits to Plan participants. The Employer contributed \$942,990 for the year ended December 31, 2024. The minimum funding requirements of ERISA have been met.

Note F - Tax Status

The Plan was amended and restated as of January 1, 2014 in compliance with the IRS prescribed restatement cycle. A favorable determination letter was received dated March 3, 2016 as to the tax-exempt qualified status of the Plan. The Plan is required to operate in conformity with the Internal Revenue Code to maintain its qualification. The Company believes the Plan is currently designed and operated in compliance with the applicable requirements of the Code and, therefore, the Plan is qualified, and the related trust is tax exempt.

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 Company has taken an uncertain position that more likely than not would not be sustained upon examination by IRS. The Plan administrator has analyzed the tax positions taken by the Plan and concluded that as of December 31, 2024 there are no uncertain positions that would require recognition or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no IRS audits in progress and the Plan is no longer subject to U.S. federal tax examinations for years before 2022. Net assets available for benefits reported on these financial statements agree to net assets reported on Form 5500, Annual Return/Report of Employee Benefit Plan, for 2024 and 2023.

Note G - Related Party and Party-in-Interest Transactions

Certain Plan investments are mutual funds managed by Fidelity Investments. These transactions qualify as party-in-interest transactions.

SUPPLEMENTAL SCHEDULE

CARR, ALLISON, OLIVER & SISSON, P.C.

CASH BALANCE PLAN

FEIN#: 72-1351859 / PLAN#: 003

**SCHEDULE H, LINE4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024**

(a)	(b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Fidelity Government Cash Reserves	Money market fund	\$ 77,620	\$ 77,620
	Artisan International Value	Mutual fund	688,736	842,146
	Manteio Multi Alternative Strategy	Mutual fund	730,343	658,188
	JP Morgan Ultra Short	Mutual fund	603,180	605,720
	I Shares S & P 500	Mutual fund	1,134,075	2,456,333
	I Shares S & P Mid Cap 400	Mutual fund	421,598	744,074
	I Shares Core S & P Small Cap	Mutual fund	204,487	364,425
	I Shares Core MSCI	Mutual fund	541,717	687,181
	I Shares International Aggregate Bond	Mutual fund	606,994	609,035
	I Shares US Aggregate Bond	Mutual fund	3,251,958	2,884,953
	I Shares Core 1-5 Year Bond	Mutual fund	519,630	497,776
	Federal Home Loan Mortgage Pools	3.0% to 6% mature 2026-2046	84,312	66,276
	American Tower	3.8% 08/15/29 \$30,000	29,540	28,400
	AON Corp	2.8% 05-15-30 \$40,000	35,641	35,642
	Duke Energy Florida	6.3% 09-15-37 \$25,000	28,634	26,574
	Citigroup	6.8% 03-05-38 \$50,000	59,788	55,098
	Apple	3.2% 05-13-25 \$15,000	15,033	14,932
	Conoco Phillips	3.35% 05-15-25 \$20,000	20,044	19,874
	Cisco Systems	3.5% 06-15-25 \$15,000	15,068	14,936
	Intel	3.7% 07-29-25 \$15,000	15,090	14,899
	Paramount Global	4.0% 01-15-26 \$30,000	30,199	29,699
	Gilead Sciences	3.65% 03-01-26 \$22,000	22,185	21,736
	Stryker	3.5% 03-15-26 \$25,000	25,182	24,666
	Goldman Sachs	3.85% 01-26-27 \$25,000	25,219	24,533
	American Express	3.3% 05-03-27 \$25,000	25,186	24,231
	Lowe's	6.5% 03-15-29 \$20,000	22,673	21,295
	Simon Property Group	2.45% 09-13-29 \$30,000	24,702	26,976
	Oracle	3.25% 05-15-30 \$20,000	20,317	18,305
	Boeing	3.25% 03-01-28 \$60,000	55,413	56,377
	RTX Corporation	7.50% 09-15-29 \$15,000	17,573	16,573
	T Mobile USA	2.40% 03-15-29 \$30,000	27,998	27,015
	MetLife	6.37% 06-15-34 \$25,000	26,685	26,909
	Kroger	6.90% 04-15-38 \$50,000	59,740	54,975
	Alabama Power	6.12% 05-15-38 \$50,000	56,927	52,893
	Pacificorp	7.7% 11-15-31 \$20,000	25,258	22,785
	General Electric	6.75% 03-15-32 \$15,000	18,314	16,433
	Valero	7.5% 04-15-32 \$20,000	24,103	22,447
	MetLife	6.5% 12-15-32 \$20,000	23,853	21,769
	Canadian National	6.25% 08-01-34 \$18,000	21,810	19,441
	United Health	4.625% 07-15-35 \$20,000	22,125	18,884

CARR, ALLISON, OLIVER & SISSON, P.C.

CASH BALANCE PLAN

FEIN#: 72-1351859 / PLAN#: 003

SCHEDULE H, LINE4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024 - CONTINUED

(a)	(b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Wells Fargo Bank CD	5.20% Certificate of Deposit 1-6-25	50,000	50,007
	North Texas TWY Authority	2.22% 01-01-32 \$15,000	12,552	12,646
	American Municipal Power Ohio	7.30% 02-15-30 \$20,000	23,028	22,001
	Valdosta Hospital Authority	2.87% 10-01-26 \$40,000	37,497	38,894
	Huntington Beach Pension Obligation	1.68% 06-15-27 \$75,000	66,243	69,886
	Connecticut Housing Finance	2.00% 06-15-28 \$25,000	21,224	22,938
	East Valley Water District	1.73% 10-01-28 \$60,000	51,635	54,096
	Colorado State University	2.39% 03-01-29 \$20,000	17,735	18,327
	New York Taxable GO Bonds	3.7% 08-01-29 \$20,000	18,849	19,188
	Florida State Board	2.15% 07-01-30 \$100,000	84,795	86,200
	Maine Health & Higher Education	2.28% 07-01-31 \$75,000	62,267	63,854
	Bexar County Texas	2.13% 08-15-31 \$20,000	16,703	16,911
	Miami Dade Aviation	2.52% 10-01-30 \$15,000	13,784	13,261
	Oregon Education	2.03% 06-30-32 \$50,000	40,119	41,335
	Missouri Highways	5.44% 05-01-33 \$70,000	72,596	69,551
	Maine Governmental	2.18% 10-01-33 \$25,000	19,475	19,887
	Los Angeles Wastewater	4.16% 06-01-34 \$15,000	14,068	13,981
	San Diego School District	2.41% 06-01-34 \$25,000	20,022	20,152
	Centinela Valley Unified High School	2.30% 08-01-34 \$25,000	19,529	19,821
	Loudon VA Economic Development	4.88% 12-01-32 \$50,000	52,055	49,768
	New York City Housing Development	3.31% 11-01-34 \$25,000	21,712	21,793
	Philadelphia General Obligation	2.31% 07-15-35 \$95,000	72,741	73,156
	Great Lakes Water Authority	2.61% 07-01-36 \$100,000	78,715	78,740
	Great Lakes Water Authority	2.61% 07-01-36 \$75,000	62,925	59,488
	Lexington Fayette Urban County	3.00% 08-01-36 \$25,000	20,431	20,478
	Los Angeles Water & Power	4.41% 07-01-37 \$70,000	67,285	64,548
	Waterbury Conn GO	2.49% 09-01-31 \$75,000	68,045	64,540
	California State Taxable	5.15% 09-01-34 \$50,000	52,812	50,114
	Jobs Ohio Beverage	4.53% 01-01-35 \$25,000	24,380	24,280
	New York State Urban Development	2.59% 03-15-35 \$110,000	93,010	88,943
	New York NY General Obligation	4.61% 09-01-37 \$30,000	30,441	28,446
	Oregon State Administrative	5.19% 04-01-35 \$50,000	53,192	50,197
	Pennsylvania State University	4.35% 09-01-37 \$50,000	50,715	46,579
	Texas Water Development	4.60% 10-15-38 \$50,000	50,603	46,898
	United States Treasury Series E	2.87% 08-15-28 \$30,000	29,558	28,538
			<u>\$ 11,149,691</u>	<u>\$ 12,721,442</u>

* Party in interest

See independent auditors' report and notes to financial statements.

Carr Allison Cash Balance Plan Actuarial Valuation Date: January 1, 2024 EIN: 72-1351859; Plan Number: 003

Appendix C
Schedule SB, Part V - Summary of Principal Plan Provisions

Employer and Plan Data

Initial Effective Date	January 1, 2003
Plan Year Begins	January 1, 2024
Plan Year Ends	December 31, 2024
Valuation Date	January 1, 2024

Eligibility Requirements

Service	One Year
Entry Dates	Dual
Age	21
Excluded Groups	Leased Employees; Attorneys who are not Equity Shareholders; Equity Shareholders with less than \$250,000 in Compensation; §410(b)(6)(C) Employees; Reclassified Independent Contractors

Normal Retirement Age

First of the month coincident with or next following age 65.

Retirement Benefits

Actuarial Equivalent of the Participant's Hypothetical Account Balance.

Hypothetical Account

A theoretical account that is maintained for each participant. Each account is credited annually with (a) interest at 4%, plus (b) an allocation following the terms of the Plan Document.

Vesting

100% immediate vesting upon Plan entry.

Death

100% of the Participant's Hypothetical Account.

Disability

100% of the Participant's Hypothetical Account.

Plan Amendments

Effective 1/1/2024, certain participants were added to Group 3.

CARR, ALLISON, OLIVER & SISSON, P.C.

CASH BALANCE PLAN

FEIN#: 72-1351859 / PLAN#: 003

**SCHEDULE H, LINE4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024**

(a)	(b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
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CARR, ALLISON, OLIVER & SISSON, P.C.

CASH BALANCE PLAN

FEIN#: 72-1351859 / PLAN#: 003

SCHEDULE H, LINE4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024 - CONTINUED

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	Florida State Board	2.15% 07-01-30 \$100,000	84,795	86,200
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	Philadelphia General Obligation	2.31% 07-15-35 \$95,000	72,741	73,156
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	Great Lakes Water Authority	2.61% 07-01-36 \$75,000	62,925	59,488
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	New York NY General Obligation	4.61% 09-01-37 \$30,000	30,441	28,446
	Oregon State Administrative	5.19% 04-01-35 \$50,000	53,192	50,197
	Pennsylvania State University	4.35% 09-01-37 \$50,000	50,715	46,579
	Texas Water Development	4.60% 10-15-38 \$50,000	50,603	46,898
	United States Treasury Series E	2.87% 08-15-28 \$30,000	29,558	28,538
			<u>\$ 11,149,691</u>	<u>\$ 12,721,442</u>

* Party in interest

See independent auditors' report and notes to financial statements.

Carr Allison
Cash Balance Plan
Actuarial Valuation Date: January 1, 2024
EIN: 72-1351859; Plan Number: 003

Schedule SB, Line 26 - Schedule of Active Participant Data

EXHIBIT 9

I. ACTIVE PARTICIPANTS

Service/ Age Group	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	1									1
25-29	10									10
30-34	10	2								12
35-39	7	2								9
40-44	5	1	1	2						9
45-49	6	3			1					10
50-54	13	4	1	5	1					24
55-59	1	3		2	6					12
60-64	11	5	4	3	4					27
65 & Over	4	5	3	2	3					17
Totals	68	25	9	14	15	0	0	0	0	131

II. RECONCILIATION OF PARTICIPANT DATA

	Category	Actives	Retirees	Disability Retirees	Beneficiaries	Terminated Vested	Total
a.	Prior Valuation Date	129	0	0	0	38	167
b.	New Entrants	27					27
c.	Terminated	(21)				21	0
d.	Retired						0
e.	Disability						0
f.	Died						0
g.	Rehired						0
h.	Lump Sum Paid Out					(12)	(12)
i.	Terminated No Benefit	(4)					(4)
j.	Adjustment						0
k.	Current Valuation Date	131	0	0	0	47	178

Carr Allison Cash Balance Plan Actuarial Valuation Date: January 1, 2024 EIN: 72-1351859; Plan Number: 003

Appendix B
Schedule SB, Part V - Summary of Actuarial Assumptions and Methods

Investment Return

<u>Funding Yield Curve Segment Rates</u>	<u>Unadjusted Rates*</u>	<u>Adjusted Rates*</u>
1st Segment	3.62%	4.75%
2nd Segment	4.46%	4.87%
3rd Segment	4.52%	5.59%
 <u>Other Valuation Rates</u>		
Project Hypothetical Accounts	4.00%	
Salary Scale	0.00%	
Effective Interest Rate	4.90%	

Explicit Provision for Expenses

Equal to prior year administrative expenses of \$0.

Assumed Form of Distribution

Probability of Lump Sum	100.00%
Probability of Annuity	0.00%

Mortality Rates

	<u>Pre-Retirement</u>	<u>Post-Retirement</u>
Funding	2024 Applicable	2024 Applicable*
Actuarial Equivalence	2024 Applicable	2024 Applicable

Disability Rates

None.

Withdrawal Rates

None.

Retirement Age

Participants are assumed to retire on the later of (1) the Valuation Date nearest Normal Retirement Date, or (2) the end of the current Plan Year.

Actuarial Value of Assets

Market Value as reported by the sponsor.

Marriage Rates

None.

Changes in Methods or Assumptions

Effective with the 2024 Plan Year, the Plan's actuary has changed.

* These assumptions are prescribed by law under IRC Section 430 and are not set at our discretion.

Carr Allison
Cash Balance Plan
Actuarial Valuation Date: January 1, 2024
EIN: 72-1351859; Plan Number: 003

Schedule SB, Line 25 - Change in Method

Valuation Date: No Change

Asset Valuation Method: No Change

Other: Effective with the 2024 plan year, the Plan's actuary has changed.

In accordance with IRS Revenue Procedure 2017-56, this change qualifies for automatic approval since:

a. Both the enrolled actuary and the business organization providing actuarial services for the plan are changed.

b. The new method is substantially the same as the method used by the prior enrolled actuary and is consistent with the description of the method contained in the prior actuarial report or prior Schedule SB.

c. The funding target and target normal cost (without regard to any adjustments for employee contributions and plan-related expenses), as determined by the new enrolled actuary as of the valuation date for the prior plan year (using the actuarial assumptions of the prior enrolled actuary and using the data elements and valuation software of the new enrolled actuary), are both within 3% of those values as determined for that prior plan year by the prior enrolled actuary.

d. The actuarial value of plan assets, as determined by the new enrolled actuary as of the valuation date for the prior plan year (using the actuarial assumptions of the prior enrolled actuary), is within 2% of the value for that prior plan year as determined by the prior enrolled actuary.

Carr Allison
Cash Balance Plan
Actuarial Valuation Date: January 01, 2024
EIN: 72-1351859 Plan Number: 003

Schedule SB, line 19 -- Discounted Employer Contributions

Contribution Date	Description	Required Contribution Date	Contribution Amount	Discounted Value of Contributions as of 01/01/2024
08/27/2025	Required Quarterly Contribution	04/15/2024	74,798	64,869
08/27/2025	Required Quarterly Contribution	07/15/2024	74,798	65,624
08/27/2025	Required Quarterly Contribution	10/15/2024	74,798	66,396
08/27/2025	Required Quarterly Contribution	01/15/2025	74,798	67,178
08/27/2025	Contribution		643,798	594,928
Total			942,990	858,995

<p>Carr Allison Cash Balance Plan Actuarial Valuation Date: January 1, 2024 EIN: 72-1351859; Plan Number: 003</p>
--

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

All employees are assumed to retire at their Normal Retirement Age or, if later, one year from the valuation date.

The weighted average retirement age is 66.

<u>Assumed Retirement Age</u>	<u>Participant Count</u>	<u>Weighted Ages</u>
65	114	56.6
66	6	3.0
67	4	2.0
69	1	0.5
71	1	0.5
73	1	0.6
74	2	1.1
75	1	0.6
78	1	0.6
Active Participant Count:		131
Weighted Average Retirement Age:		66

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024


▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Carr Allison Cash Balance Plan	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Carr, Allison, Oliver & Sisson, PC	D Employer Identification Number (EIN) 72-1351859	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	15,569,026
	b Actuarial value	2b	15,569,026
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	0	0
	b For terminated vested participants	47	1,337,146
	c For active participants	131	12,596,421
	d Total	178	13,933,567
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	4.90%
6	Target normal cost		
	a Present value of current plan year accruals	6a	826,946
	b Expected plan-related expenses	6b	0
	c Target normal cost	6c	826,946

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>09/29/2025</u> Date
	<u>Cedric T. Rohwedder</u> Type or print name of actuary	<u>2304962</u> Most recent enrollment number
	<u>Cash Balance Actuaries, LLC</u> Firm name	<u>952-500-8696</u> Telephone number (including area code)
	<u>970 Iris Cir.</u> <u>Excelsior MN 55331</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,069,240
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	51,445
9 Amount remaining (line 7 minus line 8)	0	1,017,795
10 Interest on line 9 using prior year's actual return of <u>12.10%</u>	0	123,153
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.02%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	1,140,948
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III	Funding Percentages	
14 Funding target attainment percentage	14	111.73%
15 Adjusted funding target attainment percentage	15	111.73%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	97.18%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
08/27/2025	942,990	0				
Totals ▶			18(b)	942,990	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	858,995

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 66

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment, Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	826,946
b Excess assets, if applicable, but not greater than line 31a	31b	826,946

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 858,995

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	858,995
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021