

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input checked="" type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                      |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                     |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                                                            |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                     |
| 1a      | Name of plan<br>SOUTHWESTERN WISCONSIN COMMUNITY ACTION PROGRAM, INC. RETIREMENT PLAN                                                                                                                                                                                                                                                                      |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                                         |
| 1c      | Effective date of plan<br>02/01/2007                                                                                                                                                                                                                                                                                                                       |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>SOUTHWESTERN WISCONSIN COMMUNITY ACTION PROGRAM, INC.<br><br>201 S. IOWA ST<br>DODGEVILLE, WI 53533 |
| 2b      | Employer Identification Number (EIN)<br>39-1053511                                                                                                                                                                                                                                                                                                         |
| 2c      | Plan Sponsor's telephone number<br>608-935-2326                                                                                                                                                                                                                                                                                                            |
| 2d      | Business code (see instructions)<br>624200                                                                                                                                                                                                                                                                                                                 |

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 | BRETT WHITE                                                  |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                      |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>5</b> 161                                                                                                                                                                                                                                          |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 133<br><b>6a(2)</b> 133<br><b>6b</b> 0<br><b>6c</b> 22<br><b>6d</b> 155<br><b>6e</b> 0<br><b>6f</b> 155<br><b>6g(1)</b> 102<br><b>6g(2)</b> 100<br><b>6h</b> 0 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>7</b>                                                                                                                                                                                                                                              |

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

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

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

**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 1
- (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 \_\_\_\_\_

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                        |     |
|--------------------------------------------------------------------------------------------|----------------------------------------|-----|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 |                                        |     |
| A Name of plan                                                                             | B Three-digit plan number (PN)         | 001 |
| SOUTHWESTERN WISCONSIN COMMUNITY ACTION PROGRAM, INC. RETIREMENT PLAN                      |                                        |     |
| C Plan sponsor's name as shown on line 2a of Form 5500                                     | D Employer Identification Number (EIN) |     |
| SOUTHWESTERN WISCONSIN COMMUNITY ACTION PROGRAM, INC. 39-1053511                           |                                        |     |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

|                                              |
|----------------------------------------------|
| (a) Name of insurance carrier                |
| EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA |

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 84-0467907 | 68322         | 338975-01                             | 43                                                                          | 01/01/2024              | 12/31/2024 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      |                               |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

|                                                                                                  |
|--------------------------------------------------------------------------------------------------|
| (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid |
|--------------------------------------------------------------------------------------------------|

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

|                                                                                                  |
|--------------------------------------------------------------------------------------------------|
| (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid |
|--------------------------------------------------------------------------------------------------|

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

---

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

---

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

---

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

---

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

---

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|                                                                                                        |          |       |
|--------------------------------------------------------------------------------------------------------|----------|-------|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> | 71792 |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | 0     |

**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶

|                                                                                                                                                                                                                |           |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>b</b> Premiums paid to carrier .....                                                                                                                                                                        | <b>6b</b> |  |
| <b>c</b> Premiums due but unpaid at the end of the year .....                                                                                                                                                  | <b>6c</b> |  |
| <b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity  
(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

|                                                        |           |       |
|--------------------------------------------------------|-----------|-------|
| <b>b</b> Balance at the end of the previous year ..... | <b>7b</b> | 38223 |
|--------------------------------------------------------|-----------|-------|

|                                                                       |              |       |
|-----------------------------------------------------------------------|--------------|-------|
| <b>c</b> Additions: (1) Contributions deposited during the year ..... | <b>7c(1)</b> | 9424  |
|                                                                       | <b>7c(2)</b> | 0     |
|                                                                       | <b>7c(3)</b> | 1482  |
|                                                                       | <b>7c(4)</b> | 47102 |
|                                                                       | <b>7c(5)</b> | 3     |

▶ **LOAN PAYMENTS**

|                           |              |       |
|---------------------------|--------------|-------|
| (6) Total additions ..... | <b>7c(6)</b> | 58011 |
|---------------------------|--------------|-------|

|                                                                                       |           |       |
|---------------------------------------------------------------------------------------|-----------|-------|
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) ..... | <b>7d</b> | 96234 |
|---------------------------------------------------------------------------------------|-----------|-------|

**e** Deductions:

|                                                                                                                              |              |       |
|------------------------------------------------------------------------------------------------------------------------------|--------------|-------|
| (1) Disbursed from fund to pay benefits or purchase annuities during year<br>(2) Administration charge made by carrier ..... | <b>7e(1)</b> | 4706  |
|                                                                                                                              | <b>7e(2)</b> | 408   |
|                                                                                                                              | <b>7e(3)</b> | 19328 |
|                                                                                                                              | <b>7e(4)</b> |       |

▶

|                            |              |       |
|----------------------------|--------------|-------|
| (5) Total deductions ..... | <b>7e(5)</b> | 24442 |
|----------------------------|--------------|-------|

|                                                                                                         |           |       |
|---------------------------------------------------------------------------------------------------------|-----------|-------|
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) ..... | <b>7f</b> | 71792 |
|---------------------------------------------------------------------------------------------------------|-----------|-------|

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                    |                 |                 |   |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|---|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |   |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |   |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |   |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    | 0 |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |   |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |   |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    | 0 |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |   |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |   |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |   |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |   |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |   |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |   |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |   |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |   |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |   |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |   |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |   |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |   |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |   |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |   |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....<br>Specify nature of costs. | <b>10b</b> |  |

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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

|                                                                                                                                               |                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <div>A</div> <div>Name of plan</div> <div>SOUTHWESTERN WISCONSIN COMMUNITY ACTION PROGRAM, INC. RETIREMENT PLAN</div>                         | <div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>001</div>   |
| <div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>SOUTHWESTERN WISCONSIN COMMUNITY ACTION PROGRAM, INC.</div> | <div>D</div> <div>Employer Identification Number (EIN)</div> <div>39-1053511</div> |

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

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD  
GREENWOOD VILLAGE, CO 80111

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 64                     | RECORDKEEPER                                                                                      | 14031                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD  
GREENWOOD VILLAGE, CO 80111

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | INVESTMENT MGMT                                                                                   | 5843                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

WORLD INVESTMENT ADVISORS LLC

24 E COTA ST STE 200  
SANTA BARBARA, CA 93101

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | INVESTMENT ADVISOR                                                                                | 1298                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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<br>(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<br>(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<br>(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)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|                                                                                                                                                                                                                                              | For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                                                                                                        |                                                                                                |
|                                                                                                                                                                                                                                              | <div>A Name of plan</div> <div>SOUTHWESTERN WISCONSIN COMMUNITY ACTION PROGRAM, INC. RETIREMENT PLAN</div>                                                                                                                                                                        | <div>B Three-digit plan number (PN)</div> <div>001</div>                                       |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>SOUTHWESTERN WISCONSIN COMMUNITY ACTION PROGRAM, INC.</div>                                                                                                           | <div>D Employer Identification Number (EIN)</div> <div>39-1053511</div>                                                                                                                                                                                                           |                                                                                                |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                               |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  | 0                     | 0               |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  | 0                     | 0               |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  | 0                     | 0               |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 0                     | 0               |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  | 0                     | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               | 0                     | 0               |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               | 0                     | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               | 0                     | 0               |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               | 0                     | 0               |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  | 0                     | 0               |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  | 0                     | 0               |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  | 0                     | 0               |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  | 37387                 | 28256           |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  | 0                     | 0               |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 | 0                     | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 | 0                     | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 | 4740151               | 4130715         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 | 38223                 | 71792           |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 | 0                     | 0               |

| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                             | <b>1d(1)</b> | 0                     | 0               |
| (2) Employer real property .....                                          | <b>1d(2)</b> | 0                     | 0               |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    | 0                     | 0               |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 4815761               | 4230763         |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    | 0                     | 0               |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    |                       |                 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    | 0                     | 0               |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 0                     | 0               |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 4815761               | 4230763         |

**Part II Income and Expense Statement**

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

| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 95192      |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 248479     |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 11070      |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    | 0          |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 354741    |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| <b>(1) Interest:</b>                                                                                       |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 0          |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 0          |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 0          |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> | 0          |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 2014       |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 1482       |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 3496      |
| <b>(2) Dividends:</b>                                                                                      |                 |            |           |
| <b>(A)</b> Preferred stock .....                                                                           | <b>2b(2)(A)</b> | 0          |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 0          |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 165550     |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 165550    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            | 0         |
| <b>(4) Net gain (loss) on sale of assets:</b>                                                              |                 |            |           |
| <b>(A)</b> Aggregate proceeds .....                                                                        | <b>2b(4)(A)</b> | 0          |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 0          |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>                                               |                 |            |           |
| <b>(A)</b> Real estate .....                                                                               | <b>2b(5)(A)</b> | 0          |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 0          |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |               | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            | 0         |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            | 0         |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            | 0         |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            | 0         |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 261142    |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            | 0         |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 784929    |

**Expenses**

|                                                                                             |               |         |         |
|---------------------------------------------------------------------------------------------|---------------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 1350428 |         |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  | 0       |         |
| (3) Other .....                                                                             | <b>2e(3)</b>  | 0       |         |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |         | 1350428 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |         | 0       |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |         | -1673   |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |         | 0       |
| <b>i</b> Administrative expenses:                                                           |               |         |         |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  | 0       |         |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  | 0       |         |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  | 14031   |         |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  | 0       |         |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 7141    |         |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  | 0       |         |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  | 0       |         |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  | 0       |         |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  | 0       |         |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> | 0       |         |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> | 0       |         |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |         | 21172   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |         | 1369927 |

**Net Income and Reconciliation**

|                                                                               |              |  |         |
|-------------------------------------------------------------------------------|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | -584998 |
| <b>l</b> Transfers of assets:                                                 |              |  |         |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  |         |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |         |

**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: **WIPFLI LLP**

(2) EIN: **39-0758449**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

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

|                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------|-----|
| <div>SCHEDULE R<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>                                                                                                                    |  | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |     |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| A Name of plan<br>SOUTHWESTERN WISCONSIN COMMUNITY ACTION PROGRAM, INC. RETIREMENT PLAN                                                                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                  |  | B Three-digit plan number (PN) ▶                                                                | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SOUTHWESTERN WISCONSIN COMMUNITY ACTION PROGRAM, INC.                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                  |  | D Employer Identification Number (EIN)<br>39-1053511                                            |     |
| Part I Distributions                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  | 1                                                                                               | 0   |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br>EIN(s): 20-3691708                                                                                                           |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                  |  | 3                                                                                               |     |
| Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A<br>If the plan is a defined benefit plan, go to line 8.                                                                                                |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.       |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                  |  | 6a                                                                                              |     |
| b Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  | 6b                                                                                              |     |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                  |  | 6c                                                                                              |     |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| Part III Amendments                                                                                                                                                                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No          |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                                                                         |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                  |  | Schedule R (Form 5500) 2024 v. 240311                                                           |     |

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

|                                                                                                                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:                                                                                                            |            |  |
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....                                                                                                 | <b>14b</b> |  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....                                                                                                                            | <b>14c</b> |  |
| <b>15</b> Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:                                                                                                                                          |            |  |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                                                                                                                                                           | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                                                                                                      | <b>15b</b> |  |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                  |            |  |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                        | <b>16a</b> |  |
| <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....                                                                                                                                                          | <b>16b</b> |  |
| <b>17</b> If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ..... <input type="checkbox"/>                                                                  |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>18</b> If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ..... <input type="checkbox"/> |  |
| <b>19</b> If the total number of participants is 1,000 or more, complete lines (a) and (b):                                                                                                                                                                                                                                                                                                                     |  |
| <b>a</b> Enter the percentage of plan assets held as:<br>Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%<br>High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%                                                                                                                                              |  |
| <b>b</b> Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:<br><input type="checkbox"/> 0-5 years <input type="checkbox"/> 5-10 years <input type="checkbox"/> 10-15 years <input type="checkbox"/> 15 years or more                                                                                                                                                   |  |
| <b>20 PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.                                                                                                                                                                                                                                                 |  |
| <b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                  |  |
| <b>b</b> If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:                                                                                                                                                                                                                                                                      |  |
| <input type="checkbox"/> Yes.                                                                                                                                                                                                                                                                                                                                                                                   |  |
| <input type="checkbox"/> No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.                                                                                                                                                                                                 |  |
| <input type="checkbox"/> No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.                                                                                                                                                          |  |
| <input type="checkbox"/> No. Other. Provide explanation: _____                                                                                                                                                                                                                                                                                                                                                  |  |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                                                                                         |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>21a</b> Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                 |  |
| <b>21b</b> If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). |  |
| <input type="checkbox"/> Design-based safe harbor method                                                                                                                                                                                                                                |  |
| <input type="checkbox"/> "Prior year" ADP test                                                                                                                                                                                                                                          |  |
| <input type="checkbox"/> "Current year" ADP test                                                                                                                                                                                                                                        |  |
| <input checked="" type="checkbox"/> N/A                                                                                                                                                                                                                                                 |  |
| <b>22</b> If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>11 / 14 / 2022</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J500563A</u> .                                         |  |

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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: <div><input type="checkbox"/> a multiemployer plan<input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)<input checked="" type="checkbox"/> a single-employer plan<input type="checkbox"/> a DFE (specify) _____</div> |
| B                                                                                          | This return/report is: <div><input type="checkbox"/> the first return/report<input type="checkbox"/> the final return/report<input type="checkbox"/> an amended return/report<input type="checkbox"/> a short plan year return/report (less than 12 months)</div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                         |
| D                                                                                          | Check box if filing under: <div><input type="checkbox"/> Form 5558<input type="checkbox"/> automatic extension<input type="checkbox"/> the DFVC program<input type="checkbox"/> special extension (enter description)</div>                                                                                                                                       |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                          |

|         |                                                                                                                                                                                                                                                                                                                                                                         |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                                  |
| 1a      | Name of plan<br>SWCAP - Southwestern Wisconsin Community Action Program Inc. Benefit Plan Inc.                                                                                                                                                                                                                                                                          |
| 1b      | Three-digit plan number (PN) ▶ 501                                                                                                                                                                                                                                                                                                                                      |
| 1c      | Effective date of plan<br>01/01/2013                                                                                                                                                                                                                                                                                                                                    |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>SWCAP - Southwestern Wisconsin Community Action Program Inc.<br><br>201 S Iowa Street<br><br>Dodgeville WI 53533 |
| 2b      | Employer Identification Number (EIN)<br>39-1053511                                                                                                                                                                                                                                                                                                                      |
| 2c      | Plan Sponsor's telephone number<br>608-935-2326                                                                                                                                                                                                                                                                                                                         |
| 2d      | Business code (see instructions)<br>624200                                                                                                                                                                                                                                                                                                                              |

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<br>HERE |                                    | 07/23/2025 | Brett White                                                  |
|              | Signature of plan administrator    | Date       | Enter name of individual signing as plan administrator       |
| SIGN<br>HERE |                                    |            |                                                              |
|              | Signature of employer/plan sponsor | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN<br>HERE |                                    |            |                                                              |
|              | Signature of DFE                   | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |                                            |     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  | <b>3b</b> Administrator's EIN              |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | <b>3c</b> Administrator's telephone number |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |                                            |     |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  | <b>4b</b> EIN                              |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | <b>4d</b> PN                               |     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  | <b>5</b>                                   | 126 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... |  |                                            |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | <b>6a(1)</b>                               | 126 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | <b>6a(2)</b>                               | 144 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | <b>6b</b>                                  | 3   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | <b>6c</b>                                  | 0   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | <b>6d</b>                                  | 147 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | <b>6e</b>                                  |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | <b>6f</b>                                  |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | <b>6g(1)</b>                               |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | <b>6g(2)</b>                               |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | <b>6h</b>                                  |     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  | <b>7</b>                                   |     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |                                            |     |
| <br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:<br>4A 4B 4D 4E 4F 4H                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |                                            |     |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                                                                                                       | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                     |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>a Pension Schedules</b><br>(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary<br>(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____<br>(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information) | <b>b General Schedules</b><br>(1) <input type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>3</u><br>(4) <input type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                                        |                                                      |
|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                             |                                                      |
| A Name of plan<br>SWCAP - Southwestern Wisconsin Community Action Program Inc. Benefit Plan Inc.                       | B Three-digit plan number (PN) ▶ 501                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SWCAP - Southwestern Wisconsin Community Action Program Inc. | D Employer Identification Number (EIN)<br>39-1053511 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

| (a) Name of insurance carrier<br>Equitable |               |                                       |                                                                             |                         |            |
|--------------------------------------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
| (b) EIN                                    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|                                            |               |                                       |                                                                             | (f) From                | (g) To     |
| 86-0222062                                 | 78077         | 26915                                 | 124                                                                         | 01/01/2024              | 12/31/2024 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
| 26,815                               | 8,479                         |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

|                                                                                                  |  |  |
|--------------------------------------------------------------------------------------------------|--|--|
| (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid |  |  |
| Tricor Insurance<br>2001 W Beltline<br>Suite 201<br>Madison WI 53713                             |  |  |

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |                            | (e) Organization code |
|-----------------------------------------------|---------------------------------|----------------------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose                |                       |
| 21,110                                        | 2,313                           | Fees and other commissions | 3                     |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

|                                                                                          |  |  |
|------------------------------------------------------------------------------------------|--|--|
| Boon-Chapman Benefit Administrator<br>Po Box 9201<br>BLDG 1 Suite 100<br>Austin TX 78766 |  |  |
|------------------------------------------------------------------------------------------|--|--|

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |                            | (e) Organization code |
|-----------------------------------------------|---------------------------------|----------------------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose                |                       |
|                                               | 6,166                           | Fees and other commissions | 5                     |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

GIS Benefits Inc.  
422 Wauponsee Street

Morris IL 60450

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
| 5,705                                         |                                 |             | 0                     |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|                                                                                                        |          |  |
|--------------------------------------------------------------------------------------------------------|----------|--|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |  |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> |  |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

|                                                                                                                                                                                                                |           |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>b</b> Premiums paid to carrier .....                                                                                                                                                                        | <b>6b</b> |  |
| <b>c</b> Premiums due but unpaid at the end of the year.....                                                                                                                                                   | <b>6c</b> |  |
| <b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity  
(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☐ other ▶

|                                                                                                         |              |   |
|---------------------------------------------------------------------------------------------------------|--------------|---|
| <b>b</b> Balance at the end of the previous year .....                                                  | <b>7b</b>    | 0 |
| <b>c</b> Additions: (1) Contributions deposited during the year .....                                   | <b>7c(1)</b> |   |
| (2) Dividends and credits .....                                                                         | <b>7c(2)</b> |   |
| (3) Interest credited during the year .....                                                             | <b>7c(3)</b> |   |
| (4) Transferred from separate account.....                                                              | <b>7c(4)</b> |   |
| (5) Other (specify below) .....                                                                         | <b>7c(5)</b> |   |
|                                                                                                         |              |   |
| (6) Total additions .....                                                                               | <b>7c(6)</b> | 0 |
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                   | <b>7d</b>    | 0 |
| <b>e</b> Deductions:                                                                                    |              |   |
| (1) Disbursed from fund to pay benefits or purchase annuities during year .....                         | <b>7e(1)</b> |   |
| (2) Administration charge made by carrier .....                                                         | <b>7e(2)</b> |   |
| (3) Transferred to separate account.....                                                                | <b>7e(3)</b> |   |
| (4) Other (specify below) .....                                                                         | <b>7e(4)</b> |   |
|                                                                                                         |              |   |
| (5) Total deductions .....                                                                              | <b>7e(5)</b> | 0 |
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) ..... | <b>7f</b>    | 0 |

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)      **b** ☒ Dental      **c** ☒ Vision      **d** ☒ Life insurance  
**e** ☒ Temporary disability (accident and sickness)      **f** ☒ Long-term disability      **g** ☐ Supplemental unemployment      **h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)      **j** ☐ HMO contract      **k** ☐ PPO contract      **l** ☐ Indemnity contract  
**m** ☒ Other (specify) **▶AD&D, Voluntary Life & AD&D**

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |   |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|---|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                      | <b>9a(1)</b>    |                 |   |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |   |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |   |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    | 0 |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |   |
| (2) Increase (decrease) in claim reserves .....                                                                                                   | <b>9b(2)</b>    |                 |   |
| (3) Incurred claims (add (1) and (2)).....                                                                                                        |                 | <b>9b(3)</b>    | 0 |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |   |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |   |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |   |
| (B) Administrative service or other fees .....                                                                                                    | <b>9c(1)(B)</b> |                 |   |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |   |
| (D) Other expenses .....                                                                                                                          | <b>9c(1)(D)</b> |                 |   |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |   |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |   |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |   |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |   |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |   |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |   |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |   |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |   |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> | 134,857 |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount ..... | <b>10b</b> |         |

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div> <div>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                                        |                                                      |
|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                             |                                                      |
| A Name of plan<br>SWCAP - Southwestern Wisconsin Community Action Program Inc. Benefit Plan Inc.                       | B Three-digit plan number (PN) ► 501                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SWCAP - Southwestern Wisconsin Community Action Program Inc. | D Employer Identification Number (EIN)<br>39-1053511 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

| (a) Name of insurance carrier<br>Quartz Health Benefit Plans Corporation |               |                                       |                                                                             |                         |            |
|--------------------------------------------------------------------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
| (b) EIN                                                                  | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|                                                                          |               |                                       |                                                                             | (f) From                | (g) To     |
| 39-1450766                                                               | 95796         | 902175                                | 146                                                                         | 01/01/2024              | 12/31/2024 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
| 18,324                               | 0                             |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

|                                                                                                  |  |  |
|--------------------------------------------------------------------------------------------------|--|--|
| (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid |  |  |
| Tricor LLC<br>230 W Cherry St<br>Lancaster WI 53813                                              |  |  |

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
| 18,324                                        |                                 |             | 3                     |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |              |   |
|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|---|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>4</b>     |   |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>5</b>     |   |
| <b>6</b> | Contracts With Allocated Funds:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |              |   |
| <b>a</b> | State the basis of premium rates ▶                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |              |   |
| <b>b</b> | Premiums paid to carrier .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>6b</b>    |   |
| <b>c</b> | Premiums due but unpaid at the end of the year.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>6c</b>    |   |
| <b>d</b> | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....<br>Specify nature of costs ▶                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>6d</b>    |   |
| <b>e</b> | Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity<br>(3) <input type="checkbox"/> other (specify) ▶                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |              |   |
| <b>f</b> | If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |              |   |
| <b>7</b> | Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |              |   |
| <b>a</b> | Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee<br>(3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |              |   |
| <b>b</b> | Balance at the end of the previous year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>7b</b>    | 0 |
| <b>c</b> | <div style="display: flex;"> <div style="flex: 1;">           Additions: (1) Contributions deposited during the year .....<br/>           (2) Dividends and credits.....<br/>           (3) Interest credited during the year .....<br/>           (4) Transferred from separate account.....<br/>           (5) Other (specify below) .....<br/>           ▶         </div> <div style="flex: 1; border: 1px solid black; padding: 2px;"> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7c(1)</b></div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7c(2)</b></div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7c(3)</b></div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7c(4)</b></div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7c(5)</b></div> <div></div> </div> <div style="height: 40px;"></div> </div> </div> | <b>7c(6)</b> | 0 |
| <b>d</b> | (6) Total additions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>7d</b>    | 0 |
| <b>e</b> | <div style="display: flex;"> <div style="flex: 1;">           Deductions:<br/>           (1) Disbursed from fund to pay benefits or purchase annuities during year .....<br/>           (2) Administration charge made by carrier .....<br/>           (3) Transferred to separate account.....<br/>           (4) Other (specify below) .....<br/>           ▶         </div> <div style="flex: 1; border: 1px solid black; padding: 2px;"> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7e(1)</b></div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7e(2)</b></div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7e(3)</b></div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%; text-align: center;"><b>7e(4)</b></div> <div></div> </div> <div style="height: 40px;"></div> </div> </div>                                                                                                                                               | <b>7e(5)</b> | 0 |
| <b>f</b> | (5) Total deductions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>7f</b>    | 0 |
|          | Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |              | 0 |

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☒ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☒ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☒ HMO contract     
**k** ☒ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |   |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|---|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                      | <b>9a(1)</b>    |                 |   |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |   |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |   |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    | 0 |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |   |
| (2) Increase (decrease) in claim reserves .....                                                                                                   | <b>9b(2)</b>    |                 |   |
| (3) Incurred claims (add (1) and (2)).....                                                                                                        |                 | <b>9b(3)</b>    | 0 |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |   |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |   |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |   |
| (B) Administrative service or other fees .....                                                                                                    | <b>9c(1)(B)</b> |                 |   |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |   |
| (D) Other expenses .....                                                                                                                          | <b>9c(1)(D)</b> |                 |   |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |   |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |   |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |   |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |   |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |   |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |   |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |   |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |   |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> | 1,064,424 |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount ..... | <b>10b</b> |           |

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                                        |                                                      |
|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                             |                                                      |
| A Name of plan<br>SWCAP - Southwestern Wisconsin Community Action Program Inc. Benefit Plan Inc.                       | B Three-digit plan number (PN) ▶ 501                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SWCAP - Southwestern Wisconsin Community Action Program Inc. | D Employer Identification Number (EIN)<br>39-1053511 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

| (a) Name of insurance carrier<br>MetLife |               |                                       |                                                                             |                         |            |
|------------------------------------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
| (b) EIN                                  | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|                                          |               |                                       |                                                                             | (f) From                | (g) To     |
| 13-5581829                               | 65978         | 5392961                               | 114                                                                         | 01/01/2024              | 12/31/2024 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
| 1,659                                | 810                           |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

| (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid |                                 |             |                       |
|--------------------------------------------------------------------------------------------------|---------------------------------|-------------|-----------------------|
| TRICOR LLC<br>PC BOX 450<br>LANCASTER WI 53813                                                   |                                 |             |                       |
| (b) Amount of sales and base commissions paid                                                    | Fees and other commissions paid |             | (e) Organization code |
|                                                                                                  | (c) Amount                      | (d) Purpose |                       |
| 1,106                                                                                            |                                 |             | 3                     |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| GIS BENEFITS INC<br>422 WAIJPONSEE ST<br>MORRIS IL 60450 |                                 |                           |                       |
|----------------------------------------------------------|---------------------------------|---------------------------|-----------------------|
| (b) Amount of sales and base commissions paid            | Fees and other commissions paid |                           | (e) Organization code |
|                                                          | (c) Amount                      | (d) Purpose               |                       |
| 553                                                      | 448                             | Supplemental Compensation | 3                     |

## (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

BOON CHAPMAN BENEFIT ADMINISTRATORS  
PO BOX 9201

AUSTIN TX 78766

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |                | (e) Organization code |
|-----------------------------------------------|---------------------------------|----------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose    |                       |
|                                               | 362                             | TPA ADMIN FEES | 3                     |

## (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

## (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

## (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

## (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|          |                                                                                                                                                                                                                                 |              |   |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|---|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end .....                                                                                                                                   | <b>4</b>     |   |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....                                                                                                                                      | <b>5</b>     |   |
| <b>6</b> | Contracts With Allocated Funds:                                                                                                                                                                                                 |              |   |
| <b>a</b> | State the basis of premium rates ▶                                                                                                                                                                                              |              |   |
| <b>b</b> | Premiums paid to carrier .....                                                                                                                                                                                                  | <b>6b</b>    |   |
| <b>c</b> | Premiums due but unpaid at the end of the year.....                                                                                                                                                                             | <b>6c</b>    |   |
| <b>d</b> | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....<br>Specify nature of costs ▶                           | <b>6d</b>    |   |
| <b>e</b> | Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity<br>(3) <input type="checkbox"/> other (specify) ▶                                                        |              |   |
| <b>f</b> | If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here <input type="checkbox"/>                                                                                                 |              |   |
| <b>7</b> | Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)                                                                                                                   |              |   |
| <b>a</b> | Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee<br>(3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶ |              |   |
| <b>b</b> | Balance at the end of the previous year .....                                                                                                                                                                                   | <b>7b</b>    | 0 |
| <b>c</b> | Additions: (1) Contributions deposited during the year .....                                                                                                                                                                    | <b>7c(1)</b> |   |
|          | (2) Dividends and credits .....                                                                                                                                                                                                 | <b>7c(2)</b> |   |
|          | (3) Interest credited during the year .....                                                                                                                                                                                     | <b>7c(3)</b> |   |
|          | (4) Transferred from separate account.....                                                                                                                                                                                      | <b>7c(4)</b> |   |
|          | (5) Other (specify below) .....                                                                                                                                                                                                 | <b>7c(5)</b> |   |
|          |                                                                                                                                                                                                                                 |              |   |
|          | (6) Total additions .....                                                                                                                                                                                                       | <b>7c(6)</b> | 0 |
| <b>d</b> | Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                                                                                                                                                    | <b>7d</b>    | 0 |
| <b>e</b> | Deductions:                                                                                                                                                                                                                     |              |   |
|          | (1) Disbursed from fund to pay benefits or purchase annuities during year .....                                                                                                                                                 | <b>7e(1)</b> |   |
|          | (2) Administration charge made by carrier .....                                                                                                                                                                                 | <b>7e(2)</b> |   |
|          | (3) Transferred to separate account.....                                                                                                                                                                                        | <b>7e(3)</b> |   |
|          | (4) Other (specify below) .....                                                                                                                                                                                                 | <b>7e(4)</b> |   |
|          |                                                                                                                                                                                                                                 |              |   |
|          | (5) Total deductions .....                                                                                                                                                                                                      | <b>7e(5)</b> | 0 |
| <b>f</b> | Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....                                                                                                                                  | <b>7f</b>    | 0 |

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☒ Dental     
**c** ☒ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |   |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|---|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                      | <b>9a(1)</b>    |                 |   |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |   |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |   |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    | 0 |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |   |
| (2) Increase (decrease) in claim reserves .....                                                                                                   | <b>9b(2)</b>    |                 |   |
| (3) Incurred claims (add (1) and (2)).....                                                                                                        |                 | <b>9b(3)</b>    | 0 |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |   |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |   |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |   |
| (B) Administrative service or other fees .....                                                                                                    | <b>9c(1)(B)</b> |                 |   |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |   |
| (D) Other expenses .....                                                                                                                          | <b>9c(1)(D)</b> |                 |   |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |   |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |   |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |   |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |   |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |   |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |   |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |   |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |   |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> | 0 |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount ..... | <b>10b</b> |   |

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

Consolidated Financial Statements and  
Supplementary Information

Year Ended December 31, 2024



**WIPFLI**

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

Year Ended December 31, 2024

---

## Table of Contents

|                                                                                                                                                                                                                                       |    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
| Independent Auditor's Report.....                                                                                                                                                                                                     | 1  |
| Consolidated Financial Statements                                                                                                                                                                                                     |    |
| Consolidated Statement of Financial Position.....                                                                                                                                                                                     | 4  |
| Consolidated Statement of Activities.....                                                                                                                                                                                             | 6  |
| Consolidated Statement of Functional Expenses.....                                                                                                                                                                                    | 7  |
| Consolidated Statement of Cash Flows.....                                                                                                                                                                                             | 8  |
| Notes to Consolidated Financial Statements.....                                                                                                                                                                                       | 10 |
| Supplementary Information                                                                                                                                                                                                             |    |
| Consolidating Statement of Financial Position.....                                                                                                                                                                                    | 31 |
| Consolidating Statement of Revenue and Expenses.....                                                                                                                                                                                  | 32 |
| Schedule of Expenditures of Federal and State Awards.....                                                                                                                                                                             | 33 |
| Notes to Schedule of Expenditures of Federal and State Awards.....                                                                                                                                                                    | 39 |
| Schedule of Emergency Furnace Activity by Contract.....                                                                                                                                                                               | 40 |
| Settlement of DHS Cost Reimbursement Awards.....                                                                                                                                                                                      | 41 |
| WHEDA Standardized Financial Template.....                                                                                                                                                                                            | 46 |
| Independent Auditor's Report on Internal Control Over Financial Reporting and on<br>Compliance and Other Matters Based on an Audit of Financial Statements Performed in<br>Accordance with <i>Government Auditing Standards</i> ..... | 51 |
| Independent Auditor's Report on Compliance for Each Major Federal and State Program<br>and on Internal Control Over Compliance Required by the Uniform Guidance and the<br>State Single Audit Guidelines.....                         | 53 |
| Schedule of Findings and Questioned Costs.....                                                                                                                                                                                        | 56 |

## **Independent Auditor's Report**

Board of Directors  
Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries  
Dodgeville, Wisconsin

### ***Report on the Audit of the Financial Statements***

#### ***Opinion***

We have audited the accompanying consolidated financial statements of Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries, a nonprofit organization, which comprise the consolidated statement of financial position as of December 31, 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries as of December 31, 2024, and the changes in their net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America ("GAAP").

#### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. The financial statements of Community Action Ventures, LLC, SWCAP Real Estate, LLC, SWCAP Properties, LLC, Brodhead Senior Village, LLC and Lancaster Senior Village, LLC were not audited in accordance with *Government Auditing Standards*. 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 Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Emphasis of Matter***

We audited the consolidated financial statements of Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries as of December 31, 2023 with a report date of December 19, 2024, and expressed an unmodified opinion on those consolidated financial statements. As discussed in Note 20 to the consolidated financial statements, Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries adjusted the net book value of property and equipment and net assets without donor restrictions as of December 31, 2023. As part of our audit of the 2024 audited consolidated financial statements, we audited the adjustments to the 2023 consolidated financial statements to retroactively apply these adjustments. In our opinion, such adjustments were appropriate and have been properly applied. Our opinion is not modified with respect to this matter.

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

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries' ability to continue as a going concern within one year after the date the consolidated financial statements are available to be issued.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government 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 consolidated financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries' 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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries' 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.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal and state awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the *State Single Audit Guidelines*, issued by the Wisconsin Department of Administration, as well as the supplementary information presented on pages 31, 32 and 40 through 50, are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 18, 2025, on our consideration of Southwestern Wisconsin Community Action Program, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Southwestern Wisconsin Community Action Program, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Southwestern Wisconsin Community Action Program, Inc.'s internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Wipfli LLP". The signature is written in a cursive, flowing style.

Wipfli LLP

Madison, Wisconsin  
September 18, 2025

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Consolidated Statement of Financial Position

December 31, 2024

| <b>Assets</b>                                                                        |                      |
|--------------------------------------------------------------------------------------|----------------------|
| Current assets:                                                                      |                      |
| Cash and cash equivalents                                                            | \$ 3,708,008         |
| Unemployment reserve                                                                 | 46,595               |
| Accounts receivable                                                                  | 328,308              |
| Grants receivable                                                                    | 1,971,265            |
| Current portion of loans receivable - Automobile                                     | 283,877              |
| Inventory                                                                            | 228,391              |
| Lease receivable                                                                     | 89,713               |
| Prepaid expenses                                                                     | 102,440              |
| <b>Total current assets</b>                                                          | <b>6,758,597</b>     |
| Other assets:                                                                        |                      |
| Restricted cash                                                                      | 449,500              |
| Operating lease right-of use assets                                                  | 85,926               |
| Lease receivable, long-term                                                          | 1,455,836            |
| HOME loan receivable                                                                 | 369,303              |
| Long-term loans receivable, net of \$87,966 allowance for credit losses - Automobile | 260,154              |
| Long-term loans receivable, net of \$17,500 allowance for credit losses - Housing    | 4,089,725            |
| <b>Total other assets</b>                                                            | <b>6,710,444</b>     |
| Property and equipment, net                                                          | 7,396,177            |
| <b>TOTAL ASSETS</b>                                                                  | <b>\$ 20,865,218</b> |

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Consolidated Statement of Financial Position (Continued)

December 31, 2024

| <i>Liabilities and Net Assets</i>                 |                      |
|---------------------------------------------------|----------------------|
| Current liabilities:                              |                      |
| Current maturities of long-term debt              | \$ 241,350           |
| Current maturities of operating lease liabilities | 39,902               |
| Accounts payable                                  | 621,083              |
| Revolving loan proceeds payable                   | 190,073              |
| Accrued payroll and related expenses              | 348,912              |
| Accrued vacation                                  | 188,378              |
| Tenant's security deposit                         | 28,633               |
| Refundable advances                               | 755,063              |
| Total current liabilities                         | 2,413,394            |
| Long-term liabilities:                            |                      |
| Long-term debt                                    | 3,584,374            |
| Operating lease liabilities                       | 45,615               |
| Revolving loans payable                           | 3,858,409            |
| Total long-term liabilities                       | 7,488,398            |
| Total liabilities                                 | 9,901,792            |
| Net assets:                                       |                      |
| Without donor restrictions                        | 8,091,473            |
| With donor restrictions                           | 2,871,953            |
| Total net assets                                  | 10,963,426           |
| <b>TOTAL LIABILITIES AND NET ASSETS</b>           | <b>\$ 20,865,218</b> |

See accompanying notes to the consolidated financial statements.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Consolidated Statement of Activities

Year Ended December 31, 2024

|                                                      | Without Donor<br>Restrictions | With Donor<br>Restrictions | Total                |
|------------------------------------------------------|-------------------------------|----------------------------|----------------------|
| Revenue:                                             |                               |                            |                      |
| Grant revenue                                        | \$ 12,938,067                 | \$ 15,000                  | \$ 12,953,067        |
| Commodity food                                       | 606,070                       | -                          | 606,070              |
| Contract revenue                                     | 1,171,211                     | -                          | 1,171,211            |
| Program revenue                                      | 334,138                       | 11,200                     | 345,338              |
| Contributions                                        | 89                            | 39,900                     | 39,989               |
| Investment income                                    | 37,582                        | -                          | 37,582               |
| Rental income                                        | 601,660                       | -                          | 601,660              |
| Other income                                         | 235,545                       | 121,377                    | 356,922              |
| Gain on sale of assets                               | 616,899                       | -                          | 616,899              |
| In-kind contributions                                | 109,163                       | -                          | 109,163              |
| Net assets released from restrictions                | 292,951                       | (292,951)                  | -                    |
| <b>Total revenue</b>                                 | <b>16,943,375</b>             | <b>(105,474)</b>           | <b>16,837,901</b>    |
| Expenses:                                            |                               |                            |                      |
| Program expenses:                                    |                               |                            |                      |
| Family development                                   | 4,398,366                     | -                          | 4,398,366            |
| Health and wellness                                  | 3,052,922                     | -                          | 3,052,922            |
| Household stability                                  | 2,297,709                     | -                          | 2,297,709            |
| Energy services                                      | 2,024,272                     | -                          | 2,024,272            |
| Transportation                                       | 1,281,799                     | -                          | 1,281,799            |
| Senior rental                                        | 413,542                       | -                          | 413,542              |
| <b>Total program expenses</b>                        | <b>13,468,610</b>             | <b>-</b>                   | <b>13,468,610</b>    |
| Supportive services:                                 |                               |                            |                      |
| Management and general                               | 1,915,062                     | -                          | 1,915,062            |
| Fundraising                                          | 14,009                        | -                          | 14,009               |
| <b>Total expenses</b>                                | <b>15,397,681</b>             | <b>-</b>                   | <b>15,397,681</b>    |
| Change in net assets                                 | 1,545,694                     | (105,474)                  | 1,440,220            |
| Net assets - Beginning of year, as previously stated | 5,625,779                     | 2,977,427                  | 8,603,206            |
| Prior period adjustment                              | 920,000                       | -                          | 920,000              |
| Net assets - Beginning of year, as restated          | 6,545,779                     | 2,977,427                  | 9,523,206            |
| <b>Net Assets - End of year</b>                      | <b>\$ 8,091,473</b>           | <b>\$ 2,871,953</b>        | <b>\$ 10,963,426</b> |

See accompanying notes to the consolidated financial statements.

**Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries**  
**Consolidated Statement of Functional Expenses**

Year Ended December 31, 2024

|                            | Family<br>Development | Health and<br>Wellness | Household<br>Stability | Energy<br>Services | Transportation | Senior<br>Rental | Total Program<br>Expenses | Management<br>and General | Fundraising | Total         |
|----------------------------|-----------------------|------------------------|------------------------|--------------------|----------------|------------------|---------------------------|---------------------------|-------------|---------------|
| Salaries                   | \$ 2,277,508          | \$ 1,292,785           | \$ 474,858             | \$ 448,308         | \$ 643,258     | \$ 19,035        | \$ 5,155,752              | \$ 743,833                | \$ 13,014   | \$ 5,912,599  |
| Fringe benefits            | 585,166               | 303,407                | 124,972                | 93,847             | 171,426        | 4,670            | 1,283,488                 | 193,935                   | 995         | 1,478,418     |
| Beneficiary assistance     | 111,048               | 811,791                | 781,747                | 1,354,834          | 610            | -                | 3,060,030                 | 1,848                     | -           | 3,061,878     |
| Space costs                | 209,975               | 71,034                 | 38,023                 | 10,974             | 2,603          | 128,370          | 460,979                   | 15,822                    | -           | 476,801       |
| Consultants/contract labor | 363,335               | 50,706                 | 429,458                | 2,171              | 902            | 35,986           | 882,558                   | 519,353                   | -           | 1,401,911     |
| Travel                     | 199,093               | 83,069                 | 22,692                 | 28,266             | 184,675        | -                | 517,795                   | 34,253                    | -           | 552,048       |
| Depreciation               | 130,701               | 62,729                 | 37,009                 | 21,687             | 98,824         | 83,463           | 434,413                   | 69,478                    | -           | 503,891       |
| Insurance                  | 72,459                | 24,854                 | 46,121                 | 17,624             | 28,049         | 1,413            | 190,520                   | 35,192                    | -           | 225,712       |
| Supplies                   | 21,515                | 32,227                 | 4,382                  | 6,187              | 4,924          | 4,030            | 73,265                    | 14,235                    | -           | 87,500        |
| Repairs and maintenance    | 141,248               | 40,442                 | 67,456                 | 13,751             | 106,362        | 137,938          | 507,197                   | 20,638                    | -           | 527,835       |
| Telecommunication          | 76,608                | 62,958                 | 12,683                 | 10,343             | 12,255         | -                | 174,847                   | 102,664                   | -           | 277,511       |
| Other                      | 100,547               | 216,920                | 258,308                | 16,280             | 27,911         | (1,363)          | 618,603                   | 163,811                   | -           | 782,414       |
| In-kind expenses           | 109,163               | -                      | -                      | -                  | -              | -                | 109,163                   | -                         | -           | 109,163       |
| Totals                     | \$ 4,398,366          | \$ 3,052,922           | \$ 2,297,709           | \$ 2,024,272       | \$ 1,281,799   | \$ 413,542       | \$ 13,468,610             | \$ 1,915,062              | \$ 14,009   | \$ 15,397,681 |

See accompanying notes to the consolidated financial statements.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Consolidated Statement of Cash Flows

Year Ended December 31, 2024

Increase (decrease) in cash, cash equivalents and restricted cash:

|                                                                                      |              |
|--------------------------------------------------------------------------------------|--------------|
| Cash flows from operating activities:                                                |              |
| Change in net assets                                                                 | \$ 1,440,220 |
| Adjustments to reconcile change in net assets to net cash from operating activities: |              |
| Provision for depreciation                                                           | 503,891      |
| Non-cash operating lease expense                                                     | 44,145       |
| Provision for credit losses                                                          | 100,563      |
| Gain on sale of assets                                                               | (616,899)    |
| Changes in operating assets and liabilities:                                         |              |
| Grants receivable                                                                    | 213,850      |
| Accounts receivable                                                                  | (144,933)    |
| Inventory                                                                            | 53,651       |
| Prepaid expenses                                                                     | 81,273       |
| Accounts payable                                                                     | (404,218)    |
| Revolving loan proceeds payable                                                      | 62,219       |
| Accrued payroll and related expenses                                                 | 36,345       |
| Accrued vacation                                                                     | 25,323       |
| Refundable advances                                                                  | 236,007      |
| Operating lease liabilities                                                          | (44,066)     |
| Net cash from operating activities                                                   | 1,587,371    |
| Cash flows from investing activities:                                                |              |
| Principal payments received on finance leases                                        | 47,662       |
| Revolving automobile loans issued                                                    | (520,133)    |
| Principal payments received on automobile loans                                      | 321,536      |
| Revolving housing loans issued                                                       | (47,113)     |
| Repayments on revolving housing loans                                                | 25,617       |
| Proceeds from property sales                                                         | 1,090,661    |
| Purchases of property and equipment                                                  | (1,634,682)  |
| Net cash from investing activities                                                   | (716,452)    |
| Cash flows from financing activities:                                                |              |
| Principal payments on long-term debt                                                 | (623,499)    |
| Proceeds from borrowing                                                              | 15,828       |
| Net cash from financing activities                                                   | (607,671)    |
| Change in cash, cash equivalents, and restricted cash                                | 263,248      |
| Cash, cash equivalents, and restricted cash - Beginning of year                      | 3,940,855    |
| Cash, cash equivalents, and restricted cash - End of year                            | \$ 4,204,103 |

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Consolidated Statement of Cash Flows (Continued)

Year Ended December 31, 2024

**Supplemental schedule of other cash activity:**

|                                                                                             |            |
|---------------------------------------------------------------------------------------------|------------|
| Cash paid for interest                                                                      | \$ 183,702 |
| Revolving housing loans issued and corresponding increase to revolving loans payable        | \$ 668,266 |
| Repayments of revolving housing loans and corresponding decrease to revolving loans payable | \$ 178,097 |

**Supplemental schedule of noncash investing activity:**

|                                                                        |            |
|------------------------------------------------------------------------|------------|
| Revolving loans receivable written off against revolving loans payable | \$ 348,233 |
|------------------------------------------------------------------------|------------|

**Reconciliation of cash, cash equivalents and restricted cash to the consolidated statement of financial position at December 31, 2024:**

|                           |              |
|---------------------------|--------------|
| Cash and cash equivalents | \$ 3,708,008 |
| Restricted cash           | 449,500      |
| Unemployment reserve      | 46,595       |

|                                                  |              |
|--------------------------------------------------|--------------|
| Total cash, cash equivalents and restricted cash | \$ 4,204,103 |
|--------------------------------------------------|--------------|

See accompanying notes to the consolidated financial statements.

# **Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries**

## **Notes to Consolidated Financial Statements**

---

### **Note 1: Summary of Significant Accounting Policies**

#### **Nature of Operations**

Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries (SWCAP) was organized as a nonprofit corporation in 1966. SWCAP was formed to develop and provide resources for the purpose of assisting low-income individuals through a variety of programs throughout Southwestern Wisconsin counties. SWCAP is primarily supported through federal and state government grants of which approximately 32% of the grant funding is received from the Department of Health and Human Services (DHHS) under the federal Head Start and Early Head Start programs.

SWCAP Real Estate, LLC and SWCAP Properties, LLC, wholly owned subsidiaries of SWCAP, were established in 2009, to hold title to various properties. Community Action Ventures, LLC is a wholly owned subsidiary of SWCAP and was established in 2011, as a means of providing future opportunities for development.

Brodhead Senior Village, LLC (Brodhead) was organized on May 11, 2005, to acquire, construct, and operate a 24-unit apartment complex for low-income families located in Brodhead, Wisconsin, which qualifies for low-income housing tax credits pursuant to Section 42 of the Internal Revenue Code (IRC). Brodhead is financed and regulated by WHEDA, and was placed in service in April 2006. Brodhead Senior Village, LLC is a wholly owned subsidiary of SWCAP.

Lancaster Senior Village, LLC (Lancaster), was organized on May 12, 2006, as a limited liability company under the Wisconsin Limited Liability Company Act (the Act). Lancaster was formed to acquire, construct, and operate a 24-unit apartment complex for low-income families located in Lancaster, Wisconsin, known as Lancaster Senior Village Apartments, which qualifies for low-income housing tax credits pursuant to Section 42 of the Internal Revenue Code (IRC), and was placed in service in May 2007. Lancaster Senior Village, LLC is a wholly owned subsidiary of SWCAP.

#### **Principles of Consolidation**

The consolidated financial statements include accounts of SWCAP and its wholly owned subsidiaries, SWCAP Real Estate, LLC, SWCAP Properties, LLC, Brodhead Senior Village, LLC, Lancaster Senior Village, LLC, and Community Action Ventures, LLC (the "Organizations"). Material intercompany transactions and balances between the entities have been eliminated.

#### **Basis of Presentation**

The consolidated financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

---

### Note 1: Summary of Significant Accounting Policies (Continued)

#### Classification of Net Assets

Net assets and revenue, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organizations and changes therein are classified and reported as follows:

*Without Donor Restrictions* - Net assets that are not subject to donor-imposed stipulations or where donor-imposed stipulations are met in the year of the contribution.

*With Donor Restrictions* - Net assets subject to donor or certain grantor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other explicit donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor imposed restrictions are released when a restriction expires, that is when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

#### Use of Estimates

The preparation of the consolidated financial statements in accordance with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

#### Revenue Recognition

Contributions, including promises to give, are considered conditional or unconditional, depending on the nature and existence of any donor or grantor conditions. A contribution or promise to give contains a donor or grantor condition when both of the following are present:

- An explicit identification of a barrier, that is more than trivial, that must be overcome before the revenue can be earned and recognized.
- An implicit right of return of assets transferred or a right of release of a donor or grantor's obligation to transfer assets promised, if the condition is not met.

Conditional contributions are recognized when the barrier(s) to entitlement are overcome. Unconditional contributions are recognized as revenue when received.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

---

### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Revenue Recognition** (Continued)

Unconditional contributions or conditional contributions in which the conditions have been substantially met or explicitly waived by the donor are recorded as support with or without donor restrictions, depending on the existence and nature of any donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the year in which the contributions are recognized.

Program revenue represent amounts contributed by program beneficiaries. The contributions are to help defray the cost of the specific program in which the beneficiary received assistance. The contributions are recorded as with donor restrictions due to the implied stipulation that the contributions be used in the program the beneficiary received assistance.

Grants are either recorded as contributions or exchange transactions based on criteria contained in the grant award.

#### **A. Grant Awards That Are Contributions**

Grants that qualify as contributions are recorded as invoiced to the funding sources in accordance with the terms of the award. Revenue is recognized in the accounting period when the related expenses are incurred. Amounts received or receivable in excess of expenses are reflected as refundable advance.

#### **B. Grant Awards That Are Exchange Transactions**

Exchange transactions are reimbursed based on a predetermined rate for services performed in accordance with the terms of the award. Revenue is recognized when control of the promised goods or services is transferred to the customer (grantor) in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Amounts received in excess of recognized revenue are reflected as a contract liability.

#### **Contract Revenue**

##### Transportation Services

The Organizations provides transportation services that include rides provided through Managed Care Organizations (MCOs). The transaction price is ordinarily set by negotiated contract and billed monthly. Customers are invoiced, and revenue is recognized over time because the participant simultaneously receives and consumes the benefits provided by the Organizations' performance as the Organizations provides the services. A receivable is recorded at the time the service and or product is billed to the customer. The receivables at year end are for services provided and billed through year end. The Organizations reported contract revenue of \$1,027,497 for transportation services in the consolidated statement of activities for the year ended December 31, 2024.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

---

### Note 1: Summary of Significant Accounting Policies (Continued)

#### Contract Revenue (Continued)

##### Patient Services

Patient and client service fee revenue is reported at the amount that reflects the consideration to which Organizations expects to be entitled in exchange for providing patient care. These amounts are due from patients, third-party payors (including health insurers and government programs), and others and include variable consideration for retroactive revenue adjustments resulting from settlement of audits, reviews, and investigations. Generally the Organizations bill the patients and third-party payors generally within a week after the services are performed. Revenue is recognized at the point in time in which the services are provided. Revenue for patient services is included in program fee for service revenue on the consolidated statement of activities and was \$143,714 for the year ended December 31, 2024.

The Organizations determined at December 31, 2024 there were no services provided without a contract in place and, therefore, has no expected adjustments to receivables and revenue. The receivables at January 1, 2024 from contracts with customers totaled \$196,291. The receivables at December 31, 2024, from contracts with customers, totaling \$301,976, are for services provided during the year and are included in accounts receivable on the consolidated statement of financial position. Contract assets arise when the Organizations provides goods or services to a customer in advance of receiving consideration and the right to consideration is conditioned on something other than the passage of time, such as work in process or unbilled receivables. Contract assets are transferred to receivables when the right to receive consideration becomes unconditional and the Organizations is able to invoice the customer. Contract liabilities represent the Organizations' obligation to provide goods or services to a customer when consideration has already been received from the customer, such as deferred revenue. When goods or services are provided, contract liabilities are reclassified, and revenue is recognized. There are no contract assets or contract liabilities at January 1, 2024 and December 31, 2024.

#### Rental income

The Organizations own commercial buildings, apartment buildings and residential properties which are leased to tenants for rental income. Two commercial buildings are leased under a finance lease and the remaining leases are classified as operating leases. Revenue on finance leases is recognized as a gain or loss at lease commencement while operating leases are recognized monthly over the lease term. For operating leases with fluctuating payments, rental income is recognized on a straight-line basis over the lease term.

#### Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organizations consider all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

---

### Note 1: Summary of Significant Accounting Policies (Continued)

#### Inventory

Inventory consists of weatherization materials and work-in-process. Weatherization inventory is expensed in the accounting period when the unit weatherized is claimed as a completed unit. A completed unit is a dwelling unit that has received weatherization services within the limits established in the weatherization contract, the final inspection has been performed and the owner signoff obtained. Inventory as of December 31, 2024, is stated at the lower of cost or net realizable value.

#### Accounts Receivable and Allowance for Credit Losses

Accounts receivable consist of receivables from customer billings and various other sources. The Organizations uses a current expected credit loss ("CECL") model to estimate the allowance for credit losses on receivables. The allowance for doubtful accounts reflected losses that the Organizations estimated had been incurred as of the reporting date and was based on historical loss experience, current receivables aging, and management's assessment of current conditions.

The CECL model considers historical loss experience, current receivables aging, and management's assessment of current conditions and expected changes during a reasonable and supportable forecast period. The Organizations use an aging method to estimate allowances for credit losses. Management assesses collectability by pooling receivables with similar risk characteristics and evaluates receivables individually when specific customer balances no longer share those risk characteristics. Currently an allowance for credit loss on accounts receivable is not recorded as management believes accounts receivable are fully collectable and the CECL allowance on accounts receivable would be insignificant.

The allowance for credit losses is a valuation allowance for probable incurred credit losses based on an evaluation of the outstanding loans.

Credit losses are charged against the allowance when management believes the collectability of the principal is unlikely. Subsequent recoveries, if any, are reported as charge-off recovery income on the consolidated statement of activities.

A loan is considered impaired when, based on current information and events, it is probable that the Organizations will be unable to collect the scheduled payments of principal or interest when due according to the contractual terms of the loan agreement. Factors considered by management in determining impairment include payment status, collateral value, and the probability of collecting scheduled principal and interest payments when due. Loans that experience insignificant payment delays and payment shortfalls generally are not classified as impaired. Management determines the significance of payment delays and payment shortfalls on a case-by-case basis, taking into consideration all of the circumstances surrounding the loan and the borrower, including the length of the delay, the reasons for the delay, the borrower's prior payment record, and the amount of the shortfall in relation to the amount owed.

# **Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries**

## **Notes to Consolidated Financial Statements**

---

### **Note 1: Summary of Significant Accounting Policies (Continued)**

#### **Accounts Receivable and Allowance for Credit Losses (Continued)**

Impairment is measured on a loan-by-loan basis for loans by either the present value of expected future cash flows discounted at the loan's effective interest rate, the loan's obtainable market price, or the fair value of the collateral if the loan is collateral dependent. A loan is considered to be collateral dependent when, based upon management's assessment, the borrower is experiencing financial difficulty and repayment is expected to be provided substantially through the operation or sale of the collateral. For collateral dependent loans, expected credit losses are based on the fair value of the collateral as of the date of the consolidated statement of financial position, with consideration for estimated selling costs if satisfaction of the loan depends on the sale of collateral. Auto loans are secured by the vehicles the loans are issued for.

#### **HOME Loan Receivable**

The HOME loan receivable represents amounts due to SWCAP from a Limited Liability Company (LLC) as part of an affordable housing project. SWCAP considers the receivable to be a programmatic investment in which the loan could be forgiven if certain conditions are met. SWCAP analyzes the receivable and records credit losses for doubtful accounts based on its experience with and the financial position of the LLC. Currently, there is no allowance for credit loss on the HOME loan receivable.

#### **Loans Receivable - Automobile**

SWCAP operates a revolving automobile loan program funded by the State of Wisconsin, Department of Transportation (WDOT). The loan program provides interest free car loans to income-eligible participants. The loans are repayable to SWCAP under various terms. SWCAP uses a current expected credit loss ("CECL") model to estimate the allowance for credit losses on auto loans. The CECL model considers historical loss rates and other qualitative adjustments, as well as a new forward-looking component that considers reasonable and supportable forecasts over the expected life of each loan.

#### **Loans Receivable - Housing**

SWCAP operates a loan program funded by the State of Wisconsin, Department of Administration (WDOA). SWCAP receives funds from the WDOA to loan funds at 0% interest to income-eligible individuals for the rehabilitation of homes and rental properties. Loans are either to be repaid or are forgiven. The repaid loans are to be repaid over a time period determined by the grant or are to be repaid when the property is sold or changes title. The forgivable loans are forgiven over a time period determined by the individual grant awards. Depending on the source of funds for the loans, repaid funds are either to be remitted back to WDOA or retained as net assets with donor restrictions for the purpose of issuing future loans to eligible individuals.

# **Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries**

## **Notes to Consolidated Financial Statements**

---

### **Note 1: Summary of Significant Accounting Policies (Continued)**

#### **Loans Receivable - Housing (Continued)**

Loans receivable which ultimately are to be remitted back to DOA are reported in the consolidated statement of financial position as revolving loans payable. An allowance for credit loss is not recorded on loans that are repayable to DOA since there is no credit risk to SWCAP. For loans receivable in which SWCAP can retain loan proceeds for future loans, the loans receivable are discounted to their net present value at a 5% discount rate and are stated at the amount of unpaid principal. SWCAP analyzes the receivables and records an allowance for credit loss based on historical loss rates and other qualitative adjustments, as well as a new forward-looking component that considers reasonable and supportable forecasts over the expected life of each loan. When all collection efforts have been exhausted, SWCAP writes off receivables against the allowance for credit loss.

#### **Lease Accounting**

The Organizations are lessees in multiple noncancelable operating leases. If the contract provides the Organizations the right to substantially all the economic benefits and the right to direct the use of the identified asset, it is considered to be or contain a lease. Right-of-use (ROU) assets and lease liabilities are recognized at the lease commencement date based on the present value of the future lease payments over the expected lease term. The ROU asset is also adjusted for any lease prepayments made, lease incentives received, and initial direct costs incurred.

The lease liability is initially and subsequently recognized based on the present value of its future lease payments. Variable payments are included in the future lease payments when those variable payments depend on an index or a rate. Increases (decreases) to variable lease payments due to subsequent changes in an index or rate are recorded as variable lease expense (income) in the future period in which they are incurred.

The Organizations have elected to use a risk-free rate for a term similar to the underlying lease as the discount rate if the implicit rate in the lease contract is not readily determinable.

The ROU asset for operating leases is subsequently measured throughout the lease term at the amount of the remeasured lease liability (i.e., present value of the remaining lease payments), plus unamortized initial direct costs, plus (minus) any prepaid (accrued) lease payments, less the unamortized balance of lease incentives received, and any impairment recognized. For operating leases with lease payments that fluctuate over the lease term, the total lease costs are recognized on a straight-line basis over the lease term.

# **Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries**

## **Notes to Consolidated Financial Statements**

---

### **Note 1: Summary of Significant Accounting Policies (Continued)**

#### **Lease Accounting (Continued)**

For all underlying classes of assets, the Organizations have elected to not recognize ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement and do not include an option to purchase the underlying asset that the Organizations are reasonably certain to exercise. Leases containing termination clauses in which either party may terminate the lease without cause and the notice period is less than 12 months are deemed short-term leases with lease costs included in short-term lease expense. The Organizations recognizes short-term lease cost on a straight-line basis over the lease term.

The Organizations made an accounting policy election for all leases to not separate the lease components of a contract and its associated non-lease components.

#### **Food Commodities Received**

SWCAP received \$606,070 of food commodities through the State of Wisconsin that were distributed to low-income households. Valuations are provided by the State of Wisconsin. Commodity inventory is charged to expense when the commodities are distributed. SWCAP does not maintain a food commodity inventory since food commodities are distributed upon receipt from the State of Wisconsin.

#### **Property and Equipment**

Property and equipment are capitalized at cost and depreciated over their useful life using the straight-line method. The Organizations consider property and equipment to be items with a cost of \$5,000 or more and a useful life of over one year.

Property and equipment purchased with grant funds are owned by SWCAP while used in the programs for which they were purchased or in other future authorized programs. However, the various funding sources have a reversionary interest in the property and equipment purchased with grant funds. Its disposition, as well as the ownership of any proceeds is subject to funding source regulations. The net book value of grant-funded property and equipment is \$5,171,671.

#### **Debt Issuance Costs**

Debt issuance costs totaled \$14,441 with accumulated amortization of \$11,136. The Organizations are amortizing these fees into interest expense using the straight-line method, which approximates the effective interest method, over 30 years, the life of the related mortgage.

#### **Refundable Advances**

Refundable advances consist of advances received from the State of Wisconsin for SWCAP's weatherization contract of \$296,660 and \$458,403 for its transportation program.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

---

### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Income Taxes**

SWCAP is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. It is also exempt from Wisconsin franchise or income tax.

SWCAP Real Estate, LLC, SWCAP Properties, LLC, Brodhead Senior Village, LLC, Lancaster Senior Village, LLC, and Community Action Ventures, LLC are sole member LLCs and, therefore, treated as disregarded entities for tax purposes. SWCAP is the sole member, and the activities of the LLCs are included in SWCAP's annual federal return filed with the Internal Revenue Service (IRS).

The Organizations are required to assess whether it is more likely than not that a tax position will be sustained upon examination on the technical merits of the position assuming the taxing authority has full knowledge of all information. If the tax position does not meet the more likely than not recognition threshold, the benefit of that position is not recognized in the consolidated financial statements. The Organizations have determined there are no amounts to record as assets or liabilities related to uncertain tax positions.

#### **Non-Cash Contributions**

SWCAP records in-kind contributions for space in the consolidated statement of activities in accordance with GAAP. GAAP requires that only contributions of service received that create or enhance a nonfinancial asset or require specialized skill by the individual possessing those skills and would typically need to be purchased if not provided by donation be recorded. The requirements of GAAP are different than the in-kind requirements of SWCAP's grant awards. SWCAP received contributions of nonprofessional volunteers during the year with a value of \$1,559,929 primarily for its Head Start, Early Head Start, and auto loan programs, which are not recorded in the consolidated statement of activities.

#### **Functional Allocation of Expenses**

The consolidated statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Those expenses include occupancy costs, administrative salaries and supplies. Occupancy costs are allocated based on a square footage basis and the remaining administrative costs are allocated based on time and effort.

#### **Subsequent Events**

The Organizations have evaluated events and transactions for potential recognition or disclosure in the consolidated financial statements through September 18, 2025, which is the date the consolidated financial statements were available to be issued. See Note 11 for subsequently refinanced long-term debt.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

### Note 2: Liquidity and Availability of Financial Resources

The following table reflects the Organizations' financial assets as of December 31, 2024, reduced by amounts not available for general use within one year of the consolidated statement of financial position date because of contractual or donor-imposed restrictions:

|                                                                                |              |
|--------------------------------------------------------------------------------|--------------|
| Cash and cash equivalents                                                      | \$ 3,708,008 |
| Accounts receivable, collected in less than one year                           | 328,308      |
| Grants receivable, collected in less than one year                             | 1,971,265    |
| <hr/>                                                                          |              |
| Total financial assets, excluding noncurrent receivables                       | 6,007,581    |
| Less: contractual or donor-imposed restrictions:                               |              |
| Refundable advances                                                            | (755,063)    |
| Accounts payable and accrued expenses obligated for grant purposes             | (1,158,373)  |
| Cash portion of net assets with donor restrictions                             | (1,916,276)  |
| <hr/>                                                                          |              |
| Financial assets available to meet cash needs for expenditures within one year | \$ 2,177,869 |

The Organizations do not have a formal liquidity policy but does request grant reimbursements on an ongoing basis to meet ongoing liquidity needs. SWCAP also has a committed line of credit with BMO Harris Bank of \$200,000, which it could draw upon in the event of an unanticipated liquidity need. The line of credit is further described in Note 17. Under cost reimbursement grants, once expenses are incurred, the Organizations can request reimbursement from their funding sources.

### Note 3: Concentration of Credit Risk

The Organizations maintain depository relationships with various financial institutions. Balances at times may exceed the Federal Deposit Insurance Corporation (FDIC) limit of \$250,000. The Organizations have not experienced any losses with these accounts. Management believes the Organizations are not exposed to any significant credit-risk on its cash.

### Note 4: Grants Receivable

The grants receivable represents the following amounts due from the various funding sources as of December 31, 2024:

|                    |              |
|--------------------|--------------|
| Direct federal     | \$ 526,134   |
| State of Wisconsin | 1,028,843    |
| Other sources      | 416,288      |
| <hr/>              |              |
| Total              | \$ 1,971,265 |

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

---

### Note 5: Inventory

At December 31, 2024, SWCAP's inventory is as follows:

|                                    |    |         |
|------------------------------------|----|---------|
| Weatherization materials inventory | \$ | 32,463  |
| Weatherization work-in-process     |    | 195,928 |
|                                    |    | <hr/>   |
| Total                              | \$ | 228,391 |

### Note 6: HOME Loan Receivable

SWCAP received a HOME grant from WDOA which was loaned to Parkview Gardens, LLC, a low-income housing tax credit LLC. The Parkview Gardens loan is collateralized by a land use restriction agreement and a subordinate mortgage against the senior housing project. Beginning April 1, 2017, the principal payments are to be paid back in 27 installments each equal to the lesser amount of \$13,678 or surplus cash. This loan bears no interest and is due and payable April 1, 2044. Any loan funds repaid to SWCAP for these loans are restricted for use in other housing activities.

### Note 7: Unemployment Reserve and Restricted Cash

In order to mitigate increasing unemployment expenses, SWCAP participates in a self-funded unemployment insurance plan which is administered by a third party. As part of the plan, SWCAP is required to make payments to the administrator to pay actual claims as well as to establish a reserve for future claims. As of December 31, 2024, SWCAP had \$46,595 in reserves held by the plan administrator.

Restricted cash is comprised of the following as of December 31, 2024:

|                            |    |         |
|----------------------------|----|---------|
| Tenants' security deposits | \$ | 31,032  |
| Mortgage escrow deposits   |    | 67,528  |
| Replacement reserve        |    | 216,269 |
| Operating reserve          |    | 134,671 |
|                            |    | <hr/>   |
| Total                      | \$ | 449,500 |

The Organizations are required to make monthly deposits to a replacement reserve in the amount equal to \$200 per unit per year (to be increased annually by 3%) not to exceed the amount required by the lender, \$4,800 annually.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

### Note 8: Loans Receivable - Automobile

SWCAP operates an automobile revolving loan program. The grant funding for this program requires any repaid loan funds received from program participants for operating the program to be loaned to other income eligible participants in accordance with the terms of the original grant award. The loans are at 0% interest and contain various repayment terms. SWCAP secures the automobile loans with a lien on the respective automobiles. As of December 31, 2024, SWCAP had \$631,997 in automobile loans receivable, net of an allowance for credit losses of \$87,966. SWCAP has \$527,209 of repaid cash for a total net asset balance of \$1,071,240. The net asset balance is restricted for future automobile loans.

The loans receivable balances consist of the following as of December 31, 2024:

|                                                  |            |
|--------------------------------------------------|------------|
| Automobile loans - multiple different maturities | \$ 631,997 |
| Total                                            | 631,997    |
| Allowance for credit losses                      | (87,966)   |
| Net loans receivable                             | \$ 544,031 |

Automobile loans are a single loan pool that is collectively evaluated for credit loss using the weighted average remaining life ("remaining life") methodology. The remaining life methodology applies calculated annual net loss rates to the loan pool on a periodic basis based on the estimated remaining life of the pool. The estimated losses under the remaining life methodology are then adjusted for qualitative factors deemed appropriate by management. The estimated remaining life is determined using annual attrition measurements using SWCAP's loan-level historical data.

The quantitative analysis is supplemented with other qualitative factors based on the risks present for the loan pool. These qualitative factors include: levels of and trends in delinquencies, levels of and trends in charge-offs and recoveries; trends in volume and terms of loans; changes in lending policies, procedures, and practices; national and local economic trends and conditions.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

### Note 8: Loans Receivable - Automobile (Continued)

Activity in the allowance for credit losses on automobile loans are as follows:

|                                      |                  |
|--------------------------------------|------------------|
| Balance at January 1, 2024           | \$ 68,292        |
| Provision for credit losses on loans | 100,563          |
| Loans charged off                    | (80,859)         |
| <b>Total</b>                         | <b>\$ 87,996</b> |

The receivable maturities beyond December 31, 2024, are as follows:

|              |                   |
|--------------|-------------------|
| 2025         | \$ 283,877        |
| 2026         | 236,500           |
| 2027         | 108,036           |
| 2028         | 2,734             |
| 2029         | 850               |
| <b>Total</b> | <b>\$ 631,997</b> |

As of December 31, 2024, \$16,887 of automobile loans were more than 90-days past due.

### Note 9: Loans Receivable - Housing

SWCAP operates a number of housing loan programs that provide assistance to income eligible participants in the form of various no-interest deferred, forgivable, or installment loans. WDOA requires repayment of loan proceeds back to WDOA for all programs with the exception of loans issued under the Housing Cost Reduction Initiative (HCRI) program. SWCAP records these loans at the full receivable amount with an equal liability for revolving loans payable.

The loans receivable balances consist of the following as of December 31, 2024:

SWCAP received a Housing Cost Reduction Initiative (HCRI) grant from WDOA to provide for no-interest deferred or forgivable loans to income-eligible families for home purchase costs and rent assistance. Loan terms are one of the following: (a) deferred for five years at which time they are forgiven, (b) 100% repayable at time of sale or transfer of the property, or (c) partially repayable and partially forgivable

\$ 347,590

SWCAP received a grant from WDOA to provide for no-interest deferred loans to increase availability of affordable rental units. The loans are 50% deferred and 50% repayable. The deferred portion of the 0% loan will be forgivable after five years from project completion. The sale, transfer, or conversion of property to private use within the five-year deferral period will require full repayment of the loan. The 50% repayable portion of the loan will be repaid over five or ten years from project completion

114,501

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

### Note 9: Loans Receivable - Housing (Continued)

|                                                                                                                                                                                                                                                                            |  |              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------|
| SWCAP received a HOME Weatherization Rehabilitation grant from WDOA to provide no-interest deferred loans to income-eligible families for rehabilitation costs and energy related repair costs. Sale or transfer of the property will result in the loan being collectible |  | \$ 3,749,321 |
| Total                                                                                                                                                                                                                                                                      |  | 4,211,412    |
| Allowance for credit losses                                                                                                                                                                                                                                                |  | (17,500)     |
| Expected loans receivable                                                                                                                                                                                                                                                  |  | 4,193,912    |
| Discount on loans receivable at 5%                                                                                                                                                                                                                                         |  | (104,187)    |
| Net loans receivable                                                                                                                                                                                                                                                       |  | \$ 4,089,725 |

The unamortized discount is the difference between the face amount of the loan receivable and its present value discounted at a compound interest rate. This discount is then amortized over the life of the loan.

SWCAP monitors the credit quality of deferred loans when a bankruptcy notice is received. As of December 31, 2024, there were no housing loans more than 90-days past due since payment is not required unless a home is sold.

For the year ended December 31, 2024, the change in the provision for credit loss is as follows:

|                              | Forgivable<br>Loans | Deferred<br>Loans | Total     |
|------------------------------|---------------------|-------------------|-----------|
| Balance at beginning of year | \$ -                | \$ 17,500         | \$ 17,500 |
| Provision charged to expense | -                   | -                 | -         |
| Losses charged off           | -                   | -                 | -         |
| Balance at end of year       | \$ -                | \$ 17,500         | \$ 17,500 |

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

### Note 10: Property and Equipment

A summary of property and equipment is as follows as of December 31, 2024:

|                             |              |
|-----------------------------|--------------|
| Land                        | \$ 667,481   |
| Buildings                   | 6,634,776    |
| Building improvements       | 1,397,234    |
| Equipment                   | 2,524,357    |
| Software                    | 83,400       |
| Vehicles                    | 244,225      |
| <hr/>                       |              |
| Subtotals                   | 11,551,473   |
| Accumulated depreciation    | (4,155,296)  |
| <hr/>                       |              |
| Property and equipment, net | \$ 7,396,177 |

### Note 11: Long-Term Debt

Long-term debt consisted of the following at December 31, 2024:

|                                                                                                                                                                                                                                                                                                                                                                                                    |           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 4.25% mortgage payable to Farmers Savings Bank, with monthly installments of \$828, including interest, through June 2027. The mortgage is secured by property located in Montfort.                                                                                                                                                                                                                | \$ 66,801 |
| Non-interest-bearing note payable to the City of Richland Center. The note is secured by property located in Richland Center and is due February 2032, or upon the sale of this property.                                                                                                                                                                                                          | 75,000    |
| Non-interest-bearing note payable to Neighborhood Housing Services. The note is secured by property located in Dodgeville and is due upon the sale of this property.                                                                                                                                                                                                                               | 10,000    |
| Non-interest-bearing note payable to Neighborhood Housing Services. The note is secured by property located in Richland Center and is due upon the sale of this property.                                                                                                                                                                                                                          | 14,000    |
| 4.25% note payable to Farmers Savings Bank, with monthly principal and interest payments of \$1,320 through October 2040. The note is secured by property located in Boscobel.                                                                                                                                                                                                                     | 181,612   |
| 6.4% mortgage payable to BMO Harris Bank, with monthly principal and interest payments of \$7,669 and one principal and interest payment due July 27, 2025. This note is secured by property located in Darlington. Subsequent to December 31, 2024 the mortgage was refinanced to extend the maturity to July 27, 2028 with monthly principal and interest payments of \$7,558 at 6.28% interest. | 665,735   |

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

### Note 11: Long-Term Debt (Continued)

Note payable to BMO Harris Bank with a fixed interest rate of 4.29% with monthly principal and interest payments of \$421. The note was renewed in October 2022 at a fixed rate of 5.99% with monthly principal and interest payments of \$432, through November 2037, and is secured by property located in Livingston and Benton. \$ 46,134

4.25% note payable to Farmers Savings Bank, with monthly principal and interest payments of \$937 through September 2040. The note is secured by Property located in Monroe. 127,933

Mortgage payable to United States Department of Agriculture at a fixed interest rate of 3.5% with monthly principal and interest payments of \$6,930. The mortgage is due September 2042. The mortgage is collateralized by property and contents in Dodgeville. 1,093,263

Mortgage payable to United States Department of Agriculture at a fixed interest rate of 2.75% with monthly principal and interest payments of \$2,045. The mortgage is due August 2047. The mortgage is collateralized by property and contents in Dodgeville. 412,441

#### **Brodhead**

Mortgage payable to WHEDA at a fixed interest rate of 5.5% with monthly payments of \$3,747. The mortgage is due June 2058 and is collateralized by a first mortgage on the project's rental property including an assignment of rents and leases thereon. 577,867

Mortgage payable to WHEDA at a fixed interest rate of 3% with annual principal and interest payments based on available cash flow. The mortgage is due June 2058 and is collateralized by a first mortgage on the project's rental property including an assignment of rents and leases thereon. 199,168

Construction loan payable to Forward Community Investments related to the installation of a solar project. Up to \$152,000 is available to be drawn. The loan is at 7% interest with no payments due until loan maturity which is December 31, 2025. 87,610

#### **Lancaster**

BMO Harris Bank (BMO); monthly payments of \$2,507, including interest at 7.46%. Collateralized by a first mortgage and security agreement on the rental property and an assignment of rents and leases thereon. All remaining principal and interest is due January 2029. 271,465

|                                 |           |
|---------------------------------|-----------|
| Total long-term liabilities     | 3,829,029 |
| Unamortized debt issuance costs | (3,305)   |
| Current maturities              | (241,350) |

|                                  |              |
|----------------------------------|--------------|
| Total long-term liabilities, net | \$ 3,584,374 |
|----------------------------------|--------------|

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

---

### Note 11: Long-Term Debt (Continued)

Future debt maturities are as follows:

|            |    |              |
|------------|----|--------------|
| 2025       | \$ | 241,350      |
| 2026       |    | 166,940      |
| 2027       |    | 221,475      |
| 2028       |    | 627,685      |
| 2029       |    | 333,705      |
| Thereafter |    | 2,237,874    |
| Total      |    | \$ 3,829,029 |

---

### Note 12: Net Assets with Donor Restrictions

Net assets with donor restrictions contain purpose restrictions as of December 31, 2024, for use in the following activities:

|                                           |    |              |
|-------------------------------------------|----|--------------|
| Housing loan fund                         | \$ | 562,453      |
| Brodhead project loan                     |    | 2,850        |
| Lancaster project loan                    |    | 685,142      |
| Parkview Gardens project                  |    | 369,303      |
| Automobile loan fund                      |    | 1,071,240    |
| Rural Business Enterprise Grant loan fund |    | 44,685       |
| Multi-cultural activities                 |    | 56,327       |
| Head Start childcare program              |    | 9,503        |
| Opportunity House                         |    | 24,552       |
| Unemployment reserve                      |    | 45,898       |
| Total                                     |    | \$ 2,871,953 |

---

Net assets released from restrictions for the year ended December 31, 2024, consisted of \$292,951 of expenditures for purpose restrictions.

### Note 13: Leases

The Organizations lease space for administrative and program use, storage and office equipment. Some of the leases include one or more options to renew. The renewal terms can extend the lease term from one to five years. The exercise of lease renewal options is at the Organizations' sole discretion. Renewal option periods are included in the measurement of the ROU asset and lease liability when the exercise is reasonably certain to occur.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

### Note 13: Leases (Continued)

The Organizations do not intend to exercise the renewal options and the extended periods have not been recognized in its right-of-use assets and liabilities.

The depreciable life of assets and leasehold improvements are limited by the expected lease term, unless there is a transfer of title or purchase option reasonably certain of exercise.

The Organizations lease agreements do not contain any material residual value guarantees or material restrictive covenants. Payments due under the lease contracts include fixed payments.

Lease expense for the year ended December 31, 2024 consisted of operating lease costs of \$44,279 and cash paid for operating leases was \$47,211 for the year ended December 31, 2024.

Other lease information is as follows at December 31, 2024:

|                                                          |        |
|----------------------------------------------------------|--------|
| Weighted-average remaining lease term - Operating leases | 2.28   |
| Weighted-average discount rate - Operating leases        | 2.44 % |

Maturities of lease liabilities are as follows as of December 31, 2024:

|                       |    |         |
|-----------------------|----|---------|
| 2025                  | \$ | 41,492  |
| 2026                  |    | 33,042  |
| 2027                  |    | 13,417  |
| <hr/>                 |    |         |
| Total lease payments  |    | 87,951  |
| Less imputed interest |    | (2,434) |
| <hr/>                 |    |         |
| Total                 | \$ | 85,517  |

### Note 14: Lessor Activity

#### Operating Leases

SWCAP owns and leases various properties to low-income individuals and other entities. Rental income for the year ended December 31, 2024, was \$601,660. A summary of the acquisition cost and accumulated depreciation on the leased property at December 31, 2024, is as follows:

|                                                 |    |           |
|-------------------------------------------------|----|-----------|
| Land                                            | \$ | 283,587   |
| Buildings                                       |    | 2,643,104 |
| Building improvements                           |    | 932,244   |
| <hr/>                                           |    |           |
| Subtotal                                        |    | 3,858,935 |
| Accumulated depreciation                        |    | (928,535) |
| <hr/>                                           |    |           |
| Land, buildings, and building improvements, net | \$ | 2,930,400 |

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

### Note 14: Lessor Activity (Continued)

Most of the operating leases are short-term, following are future cash flows expected beyond December 31, 2024 for leases not classified as short-term:

|       |           |
|-------|-----------|
| 2025  | \$ 20,820 |
| 2026  | 19,634    |
| 2027  | 3,000     |
| <hr/> |           |
| Total | \$ 43,454 |

#### Finance Leases

SWCAP leases two facilities classified as direct financing leases. The leases require monthly payments of \$7,669 and \$7,000 and ends in March 2033 and September 2042, respectively. Future cash flows beyond December 31, 2024 are as follows:

|                              |              |
|------------------------------|--------------|
| 2025                         | \$ 176,030   |
| 2026                         | 176,030      |
| 2027                         | 176,030      |
| 2028                         | 176,030      |
| 2029                         | 176,030      |
| Thereafter                   | 1,370,096    |
| <hr/>                        |              |
| Total lease payments         | 2,250,246    |
| Amount representing interest | (704,697)    |
| <hr/>                        |              |
| Total                        | \$ 1,545,549 |

### Note 15: Retirement Plan

SWCAP has a defined contribution retirement plan. This plan covers substantially all employees that have been employed with SWCAP for at least one year. In 2024, SWCAP matched individual employee contributions up to \$1,500 per year. The total contribution for the year ended December 31, 2024, was \$71,581.

### Note 16: Contingencies

At December 31, 2024, SWCAP had commitments under various ongoing grant awards of approximately \$5,350,000. The revenue relating to these grants is not recognized in the accompanying consolidated financial statements as the revenue recognition is conditional on the incurrence of expenditures or the performance of services in the next fiscal year.

SWCAP is subject to various claims, legal proceedings, and investigations covering a wide range of matters that arise in the ordinary course of business. In the opinion of management all such matters are adequately covered by insurance and, if not so covered, are without merit or are of such kind, or involve such amounts as would not have a significant effect on the financial position or results of operations of SWCAP if disposed of unfavorably.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

---

### Note 17: Line of Credit

SWCAP has a secured line of credit for \$200,000 at BMO Harris Bank. The line of credit is secured by all inventory, equipment and fixtures. This line of credit has a variable interest rate using the LIBOR rate and is a demand note structure and has a 90-day bank callable clause. There was no outstanding balance at December 31, 2024.

### Note 18: Contributed Nonfinancial Assets

Contributed nonfinancial assets for the year ended December 31, 2024, consist of donated space valued at \$109,163. Unless otherwise noted, contributed nonfinancial assets did not have donor imposed restrictions.

The contributed space is used as part of the Organizations' Head Start and Early Head Start program. In valuing the contributed space, which is located in the Dodgeville, Wisconsin area, the Organizations estimated the fair value on the basis of recent comparable space as established by an independent appraisal of comparable space and facilities in a privately-owned building in the same locality.

For the year ended December 31, 2024, SWCAP received contributed food commodities with a value of \$606,070 on the consolidated statement of activities. Contributed food was utilized in the food programs and had no donor-imposed restrictions. SWCAP estimates the fair value on the basis of valuations provided by the State of Wisconsin.

### Note 19: Related Parties

SWCAP received two HOME grants from WDOC. The purpose of the grants was for SWCAP to loan the funds to low-income housing tax credit LLC's. The loans receivable are eliminated in consolidation but are due from LLCs as follows:

- Brodhead, December 2005 - \$534,600
- Lancaster, December 2006 - \$534,600

The Brodhead and Lancaster loans are collateralized by a first mortgage on the project's rental property. The loans are at 0% interest for the first three years and no payments are required. After three years, the loans require repayment to SWCAP amortized over 27 years at 3% interest subject to project cash flow. SWCAP has placed the Brodhead and Lancaster loans which total \$1,069,200 on non-accrual status. Any loan funds repaid to SWCAP for these loans are restricted for use in other housing activities.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Notes to Consolidated Financial Statements

---

### Note 20: Prior Period Adjustment

During the year ended December 31, 2024, management discovered it had not recorded an in-kind donation for a building in 2023. As a result, revenues and ending net assets for the year ended December 31, 2023, were understated. The effects of the restatement are summarized below:

|                                               | As Previously<br>Stated | Effects of<br>Restatement | As Restated  |
|-----------------------------------------------|-------------------------|---------------------------|--------------|
| <hr/>                                         |                         |                           |              |
| Consolidated Statement of Financial Position: |                         |                           |              |
| Property and equipment, net                   | \$ 5,819,148            | \$ 920,000                | \$ 6,739,148 |
| Net assets without donor restrictions         | 5,625,779               | 920,000                   | 6,545,779    |
| Consolidated Statement of Activities:         |                         |                           |              |
| In-kind revenue                               | \$ 184,764              | \$ 920,000                | \$ 1,104,764 |
| Change in net assets                          | 802,771                 | 920,000                   | 1,722,771    |

## **Supplementary Information**

---

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

Consolidating Statement of Financial Position  
December 31, 2024

| <b>Assets</b>                                     |                      |                     |                     |                       |                      |
|---------------------------------------------------|----------------------|---------------------|---------------------|-----------------------|----------------------|
|                                                   | <b>SWCAP</b>         | <b>Brodhead</b>     | <b>Lancaster</b>    | <b>Eliminations</b>   | <b>Consolidated</b>  |
| <b>Current assets:</b>                            |                      |                     |                     |                       |                      |
| Cash and cash equivalents                         | \$ 3,527,072         | \$ 107,599          | \$ 73,337           | \$ -                  | \$ 3,708,008         |
| Unemployment reserve                              | 46,595               | -                   | -                   | -                     | 46,595               |
| Accounts receivable                               | 328,308              | -                   | -                   | -                     | 328,308              |
| Grants receivable                                 | 1,971,265            | -                   | -                   | -                     | 1,971,265            |
| Current portion of loans receivable - Automobile  | 283,877              | -                   | -                   | -                     | 283,877              |
| Inventory                                         | 228,391              | -                   | -                   | -                     | 228,391              |
| Lease receivable                                  | 89,713               | -                   | -                   | -                     | 89,713               |
| Prepaid expenses                                  | 102,440              | -                   | -                   | -                     | 102,440              |
| <b>Total current assets</b>                       | <b>6,577,661</b>     | <b>107,599</b>      | <b>73,337</b>       | <b>-</b>              | <b>6,758,597</b>     |
| <b>Other assets:</b>                              |                      |                     |                     |                       |                      |
| Restricted cash                                   | \$ -                 | \$ 222,962          | \$ 226,538          | \$ -                  | \$ 449,500           |
| Operating lease right-of use assets               | 85,926               | -                   | -                   | -                     | 85,926               |
| Lease receivable, long-term                       | 1,455,836            | -                   | -                   | -                     | 1,455,836            |
| HOME loans receivable                             | 1,438,503            | -                   | -                   | ( 1,069,200)          | 369,303              |
| Long-term loans receivable, net - Automobile      | 260,154              | -                   | -                   | -                     | 260,154              |
| Long-term loans receivable, net - Housing         | 4,089,725            | -                   | -                   | -                     | 4,089,725            |
| <b>Total other assets</b>                         | <b>7,330,144</b>     | <b>222,962</b>      | <b>226,538</b>      | <b>( 1,069,200)</b>   | <b>6,710,444</b>     |
| <b>Property and equipment, net</b>                | <b>\$ 5,346,000</b>  | <b>\$ 1,133,167</b> | <b>\$ 917,010</b>   | <b>-</b>              | <b>7,396,177</b>     |
| <b>TOTAL ASSETS</b>                               | <b>\$ 19,253,805</b> | <b>\$ 1,463,728</b> | <b>\$ 1,216,885</b> | <b>(\$ 1,069,200)</b> | <b>\$ 20,865,218</b> |
| <b>Liabilities and Net Assets</b>                 |                      |                     |                     |                       |                      |
| <b>Current liabilities:</b>                       |                      |                     |                     |                       |                      |
| Current maturities of long-term debt              | \$ 126,369           | \$ 104,717          | \$ 10,264           | \$ -                  | \$ 241,350           |
| Current maturities of operating lease liabilities | 39,902               | -                   | -                   | -                     | 39,902               |
| Accounts payable                                  | 465,334              | 330,711             | 236,897             | ( 411,859)            | 621,083              |
| Refundable advances                               | 755,063              | -                   | -                   | -                     | 755,063              |
| Revolving loan proceeds payable                   | 190,073              | -                   | -                   | -                     | 190,073              |
| Accrued payroll and related expenses              | 348,912              | -                   | -                   | -                     | 348,912              |
| Accrued vacation                                  | 188,378              | -                   | -                   | -                     | 188,378              |
| Tenant's security deposit                         | 0                    | 14,618              | 14,015              | -                     | 28,633               |
| <b>Total current liabilities</b>                  | <b>2,114,031</b>     | <b>450,046</b>      | <b>261,176</b>      | <b>( 411,859)</b>     | <b>2,413,394</b>     |
| <b>Long-term liabilities:</b>                     |                      |                     |                     |                       |                      |
| Long-term debt                                    | 2,566,546            | 1,291,224           | 795,804             | ( 1,069,200)          | 3,584,374            |
| Operating lease liabilities                       | 45,615               | -                   | -                   | -                     | 45,615               |
| Deferred lease liability                          | 51,700               | -                   | -                   | (51,700)              | 0                    |
| Revolving Loans Payable                           | 3,858,409            | -                   | -                   | -                     | 3,858,409            |
| Deferred rental income                            | 8,045                | -                   | -                   | ( 8,045)              | -                    |
| <b>Total long-term liabilities</b>                | <b>6,530,315</b>     | <b>1,291,224</b>    | <b>795,804</b>      | <b>( 1,128,945)</b>   | <b>7,488,398</b>     |
| <b>Total liabilities</b>                          | <b>8,644,346</b>     | <b>1,741,270</b>    | <b>1,056,980</b>    | <b>( 1,540,804)</b>   | <b>9,901,792</b>     |
| <b>Net assets (deficit):</b>                      |                      |                     |                     |                       |                      |
| Without donor restrictions                        | 7,737,506            | ( 277,542)          | 159,905             | 471,604               | 8,091,473            |
| With donor restrictions                           | 2,871,953            | -                   | -                   | -                     | 2,871,953            |
| <b>Total net assets (deficit)</b>                 | <b>10,609,459</b>    | <b>( 277,542)</b>   | <b>159,905</b>      | <b>471,604</b>        | <b>10,963,426</b>    |
| <b>TOTAL LIABILITIES AND NET ASSETS</b>           | <b>\$ 19,253,805</b> | <b>\$ 1,463,728</b> | <b>\$ 1,216,885</b> | <b>(\$ 1,069,200)</b> | <b>\$ 20,865,218</b> |

See Independent Auditor's Report.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

Consolidating Statement of Revenue and Expenses

Year Ended December 31, 2024

|                                                            | SWCAP         | Brodhead     | Lancaster  | Eliminations | Total         |
|------------------------------------------------------------|---------------|--------------|------------|--------------|---------------|
| Revenue:                                                   |               |              |            |              |               |
| Grant revenue                                              | \$ 12,953,067 | \$ -         | \$ -       | \$ -         | \$ 12,953,067 |
| Commodity food                                             | 606,070       | -            | -          | -            | 606,070       |
| Contract revenue                                           | 1,171,211     | -            | -          | -            | 1,171,211     |
| Program revenue                                            | 345,338       | -            | -          | -            | 345,338       |
| Contributions                                              | 39,989        | -            | -          | -            | 39,989        |
| Investment income                                          | 24,589        | 8,945        | 4,048      | -            | 37,582        |
| Rental income                                              | 204,932       | 202,474      | 194,254    | -            | 601,660       |
| Other income                                               | 326,714       | 28,928       | 1,280      | -            | 356,922       |
| Gain on sale of assets                                     | 616,899       | -            | -          | -            | 616,899       |
| In-kind contributions                                      | 109,163       | -            | -          | -            | 109,163       |
| Total revenue                                              | 16,397,972    | 240,347      | 199,582    | 0            | 16,837,901    |
| Expenses:                                                  |               |              |            |              |               |
| Salaries                                                   | 5,893,564     | 9,201        | 9,834      | -            | 5,912,599     |
| Fringe benefits                                            | 1,473,748     | 2,610        | 2,060      | -            | 1,478,418     |
| Beneficiary assistance                                     | 3,061,878     | -            | -          | -            | 3,061,878     |
| Space costs                                                | 348,431       | 93,104       | 86,966     | (51,700)     | 476,801       |
| Consultants/contract labor                                 | 1,365,925     | 21,678       | 14,308     | -            | 1,401,911     |
| Travel                                                     | 552,048       | -            | -          | -            | 552,048       |
| Depreciation                                               | 420,428       | 32,518       | 50,945     | -            | 503,891       |
| Insurance                                                  | 224,299       | -            | 1,413      | -            | 225,712       |
| Supplies                                                   | 83,470        | 4,030        | -          | -            | 87,500        |
| Repairs and maintenance                                    | 389,897       | 83,479       | 54,459     | -            | 527,835       |
| Telecommunication                                          | 277,511       | -            | -          | -            | 277,511       |
| Other                                                      | 783,777       | (1,399)      | 36         | -            | 782,414       |
| In-kind                                                    | 109,163       | -            | -          | -            | 109,163       |
| Total expenses                                             | 14,984,139    | 245,221      | 220,021    | ( 51,700)    | 15,397,681    |
| Change in net assets                                       | 1,413,833     | ( 4,874)     | ( 20,439)  | 51,700       | 1,440,220     |
| Net assets (deficit) - Beginning of year                   | 8,275,626     | ( 272,668)   | 180,344    | 419,904      | 8,603,206     |
| Restatement of net assets                                  | 920,000       | -            | -          | -            | 920,000       |
| Net assets (deficit) - Beginning of year after restatement | 9,195,626     | ( 272,668)   | 180,344    | 419,904      | 9,523,206     |
| Net Assets (Deficit) - End of year                         | \$ 10,609,459 | (\$ 277,542) | \$ 159,905 | \$ 471,604   | \$ 10,963,426 |

See Independent Auditor's Report.

# Southwestern Wisconsin Community Action Program, Inc.

## Schedule of Expenditures of Federal and State Awards

Year Ended December 31, 2024

| Federal Grantor/<br>Program Title                                                              | AL<br>Number | Funding Source/<br>Pass-Through Entity                         | Program Period    | Federal<br>Expenditures |
|------------------------------------------------------------------------------------------------|--------------|----------------------------------------------------------------|-------------------|-------------------------|
| <b>DEPARTMENT OF AGRICULTURE</b>                                                               |              |                                                                |                   |                         |
| Women, Infants, and Children<br>#154710                                                        | 10.557       | State of Wisconsin - Department<br>of Health Services          | 01/01/24-12/31/24 | \$ <b>295,241</b>       |
| USDA Reimbursements<br>25-6801                                                                 | 10.558       | State of Wisconsin - Department<br>of Public Instruction       | 10/01/23-09/30/24 | 70,415                  |
| USDA Reimbursements                                                                            |              | State of Wisconsin - Department<br>of Public Instruction       | 10/01/24-09/30/25 | 33,635                  |
| <b>Total Federal Expenditures AL #10.558</b>                                                   |              |                                                                |                   | <b>104,050</b>          |
| <b>SNAP Cluster</b>                                                                            |              |                                                                |                   |                         |
| USDA SNAP-ED #154661                                                                           | 10.561       | State of Wisconsin-Department<br>of Health Services            | 10/01/23-09/30/24 | 5,245                   |
| USDA SNAP-ED #154661                                                                           |              | State of Wisconsin-Department<br>of Health Services            | 10/01/24-09/30/25 | 854                     |
| <b>Total Federal Expenditures AL #10.561</b>                                                   |              |                                                                |                   | <b>6,099</b>            |
| <b>Food Distribution Cluster</b>                                                               |              |                                                                |                   |                         |
| <b>Direct Funding</b>                                                                          |              |                                                                |                   |                         |
| Commodity Supplemental Food Program #154780                                                    | 10.565       | State of Wisconsin - Department<br>of Health Services          | 10/01/23-09/30/24 | 2,610                   |
| Commodity Supplemental Food Program #154780                                                    |              | State of Wisconsin - Department<br>of Health Services          | 10/01/24-09/30/25 | 1,583                   |
| <b>Total Federal Expenditures AL #10.565</b>                                                   |              |                                                                |                   | <b>4,193</b>            |
| Temporary Emergency Food<br>Assistance Program #70010                                          | 10.568       | State of Wisconsin - Department<br>of Health Services          | 10/01/23-09/30/24 | 21,784                  |
| Temporary Emergency Food<br>Assistance Program #70010                                          |              | State of Wisconsin - Department<br>of Health Services          | 10/01/24-09/30/25 | 16,496                  |
| <b>Total Federal Expenditures AL #10.568</b>                                                   |              |                                                                |                   | <b>38,280</b>           |
| Commodity Food Distribution                                                                    | 10.569       | State of Wisconsin - Department<br>of Health Services          | 01/01/24-12/31/24 | 606,070                 |
| <b>Total Federal Expenditures Food Distribution Cluster AL #10.565, #10.568 and #10.569</b>    |              |                                                                |                   | <b>648,543</b>          |
| <b>Direct Funding</b>                                                                          |              |                                                                |                   |                         |
| USDA                                                                                           | 10.766       | U.S. Department of Agriculture                                 | 07/09/12-10/07/42 | 1,562,760               |
| USDA                                                                                           |              | U.S. Department of Agriculture                                 | 03/06/23-09/30/29 | 37,926                  |
|                                                                                                |              |                                                                |                   | <b>1,600,686</b>        |
| <b>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>                                             |              |                                                                |                   |                         |
| Darlington CDBG-Special Project Community<br>Building                                          | 14.228       | Wisconsin Department of<br>Administration, Division of Housing | 12/09/22-12/31/24 | 1,096,577               |
| HUD - Regional CDBG                                                                            |              | Wisconsin Department of<br>Administration, Division of Housing | 05/01/22-12/31/24 | 5,157                   |
| HUD - Regional CDBG                                                                            |              | Wisconsin Department of<br>Administration, Division of Housing | 05/01/22-12/31/24 | 614                     |
| <b>Total Federal Expenditures AL #14.228</b>                                                   |              |                                                                |                   | <b>1,102,348</b>        |
| HUD - Emergency Shelter (ESG)<br>E23-DC-55-0001<br>(Includes subrecipient expenses of \$8,538) | 14.231       | State of Wisconsin - Department<br>of Commerce                 | 10/01/23-09/30/24 | 82,995                  |
| Housing Assistance Program                                                                     |              | State of Wisconsin - Department<br>of Commerce                 | 10/01/23-09/30/24 | 37,813                  |
| <b>Total Federal Expenditures AL 14.231</b>                                                    |              |                                                                |                   | <b>120,808</b>          |

See Notes to Schedule of Expenditures of Federal and State Awards  
See Independent Auditor's Report.

# Southwestern Wisconsin Community Action Program, Inc.

## Schedule of Expenditures of Federal and State Awards

Year Ended December 31, 2024

| Federal Grantor/<br>Program Title                                                                   | AL<br>Number | Funding Source/<br>Pass-Through Entity                    | Program Period    | Federal<br>Expenditures |
|-----------------------------------------------------------------------------------------------------|--------------|-----------------------------------------------------------|-------------------|-------------------------|
| <b>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (Continued)</b>                                      |              |                                                           |                   |                         |
| HOME-HHR                                                                                            | 14.239       | State of Wisconsin - Department of Commerce               | 07/01/23-12/31/24 | \$ 330,000              |
| HOME-HHR                                                                                            |              | State of Wisconsin - Department of Commerce               | 07/01/24-12/31/25 | 482,173                 |
| HOME-TBRA                                                                                           |              | State of Wisconsin - Department of Administration         | 07/01/23-06/30/25 | 14,809                  |
| <b>Total Federal Expenditures AL #14.239</b>                                                        |              |                                                           |                   | <b>826,982</b>          |
| Brodhead Solar Development Project                                                                  | 14.252       | U.S. Department of Housing and Urban Development          | 09/07/23-12/31/24 | <b>5,330</b>            |
| HUD- Continuum of Care                                                                              | 14.267       | Wisconsin Balance of State Continuum of Care              | 07/01/23-06/30/24 | 23,825                  |
| HUD- Continuum of Care                                                                              |              | Wisconsin Balance of State Continuum of Care              | 09/01/23-08/31/24 | 3,588                   |
| <b>Total Federal Expenditures AL 14.267</b>                                                         |              |                                                           |                   | <b>27,413</b>           |
| <b>DEPARTMENT OF TRANSPORTATION</b>                                                                 |              |                                                           |                   |                         |
| Sec 5311 MAP 21<br>& Individuals with Disabilities<br>(Includes subrecipient expenses of \$381,423) | 20.509       | Wisconsin Department of Transportation                    | 01/01/24-12/31/24 | <b>803,660</b>          |
| <b>Transit Services Programs Cluster</b>                                                            |              |                                                           |                   |                         |
| Sec 5310 Enhanced Mobility of Seniors<br>& Individuals with Disabilities<br>5310-WI-2024            | 20.513       | Wisconsin Department of Transportation                    | 01/01/24-12/31/24 | <b>506,175</b>          |
| <b>DEPARTMENT OF TREASURY</b>                                                                       |              |                                                           |                   |                         |
| COVID-19 Wisconsin Emergency Rental Assistance Program #WERA 20-13                                  | 21.023       | Wisconsin Department of Administration                    | 09/01/21-09/30/25 | 173,866                 |
| COVID-19 Wisconsin Emergency Rental Assistance Program #WERA 2 22-111                               |              | Wisconsin Dept of Agriculture Trade & Consumer Protection | 09/01/21-09/30/25 | 21,727                  |
| <b>Total Federal Expenditures AL 21.023</b>                                                         |              |                                                           |                   | <b>195,593</b>          |
| COVID-19 WI Help for Homeowners Homeowner Assistance Fund Program (WHH) #SLFRP0135                  | 21.027       | State of Wisconsin - Department of Administration         | 12/01/21-09/30/26 | 54,161                  |
| COVID-19 Coronavirus State and Local Recovery WEDC Workforce Innovation Grant (WIG)                 |              | State of Wisconsin - Department of Administration         | 07/01/22-06/30/25 | 68,982                  |
| <b>Total Federal Expenditures AL 21.027</b>                                                         |              |                                                           |                   | <b>123,143</b>          |

See Notes to Schedule of Expenditures of Federal and State Awards  
See Independent Auditor's Report.

# Southwestern Wisconsin Community Action Program, Inc.

## Schedule of Expenditures of Federal and State Awards

Year Ended December 31, 2024

| Federal Grantor/<br>Program Title                                                        | AL<br>Number | Funding Source/<br>Pass-Through Entity               | Program Period    | Federal<br>Expenditures |
|------------------------------------------------------------------------------------------|--------------|------------------------------------------------------|-------------------|-------------------------|
| <b>DEPARTMENT OF ENERGY</b>                                                              |              |                                                      |                   |                         |
| Weatherization Assistance<br>WX2324.18                                                   | 81.042       | State of Wisconsin - Department<br>of Administration | 07/01/23-06/30/24 | \$ 37,231               |
| Weatherization Assistance<br>WX2425.18                                                   |              | State of Wisconsin - Department<br>of Administration | 07/01/24-06/30/25 | 20,467                  |
| Water Conservation Program<br>WX2324.18                                                  |              | State of Wisconsin - Department<br>of Administration | 10/01/23-09/30/24 | 123,222                 |
| Water Conservation Program<br>WX2425.18                                                  |              | State of Wisconsin - Department<br>of Administration | 10/01/24-09/30/25 | 44,739                  |
| Weatherization Assistance<br>WX2324.18                                                   |              | State of Wisconsin - Department<br>of Administration | 07/01/23-06/30/24 | 230,014                 |
| Weatherization Assistance - Wx Readiness<br>WX2425.18                                    |              | State of Wisconsin - Department<br>of Administration | 07/01/24-06/30/25 | 445,093                 |
| <b>Total Federal Expenditures AL 81.042</b>                                              |              |                                                      |                   | <b>900,766</b>          |
| <b>DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>                                           |              |                                                      |                   |                         |
| Public Health Services Title X WH FP                                                     | 93.217       | Price County Health and Human<br>Services            | 04/01/23-03/31/24 | 70,314                  |
| Public Health Services Title X WH FP                                                     |              | Price County Health and Human<br>Services            | 04/01/24-03/31/25 | 194,659                 |
| <b>Total Federal Expenditures AL 93.217</b>                                              |              |                                                      |                   | <b>264,973</b>          |
| Mental Health Awareness Training for Green and Lafayette Counties<br>6H79SM084345-01M001 | 93.243       | U.S. Department of<br>Health and Human Services      | 12/31/23-09/29/24 | 115,884                 |
| STOP ACT<br>5H79SP081085-04                                                              |              | U.S. Department of<br>Health and Human Services      | 04/30/23-04/29/24 | 16,266                  |
| Mental Health Awareness Training for Green and Lafayette Counties<br>5h79sm084345-02     |              | U.S. Department of<br>Health and Human Services      | 09/30/24-09/29/25 | 30,285                  |
| <b>Total Federal Expenditures AL 93.243</b>                                              |              |                                                      |                   | <b>162,435</b>          |
| Drug Free Communities (DFC)<br>5NH28CE002549-08-00                                       | 93.276       | U.S. Department of<br>Health and Human Services      | 09/30/23-09/29/24 | 105,766                 |
| Drug Free Communities (DFC)<br>5NH28CE002549-09-00                                       |              | U.S. Department of<br>Health and Human Services      | 09/30/24-09/29/25 | 34,845                  |
| <b>Total Federal Expenditures 93.276</b>                                                 |              |                                                      |                   | <b>140,611</b>          |
| COVID-19 Influenza Vaccine Uptake Initiative                                             | 93.432       | U.S. Department of<br>Health and Human Services      | 04/01/23-03/31/24 | 30,000                  |

See Notes to Schedule of Expenditures of Federal and State Awards  
See Independent Auditor's Report.

# Southwestern Wisconsin Community Action Program, Inc.

## Schedule of Expenditures of Federal and State Awards

Year Ended December 31, 2024

| Federal Grantor/<br>Program Title                                       | AL<br>Number | Funding Source/<br>Pass-Through Entity                   | Program Period    | Federal<br>Expenditures |
|-------------------------------------------------------------------------|--------------|----------------------------------------------------------|-------------------|-------------------------|
| <b>DEPARTMENT OF HEALTH AND HUMAN SERVICES (Continued)</b>              |              |                                                          |                   |                         |
| Community Health Workers for Public Health Response & Resilient (CDPP)  | 93.495       | U.S. Department of Health and Human Services             | 08/31/23-08/30/24 | \$ 164,876              |
| Community Health Workers for Public Health Response & Resilient (CDPP)  |              | U.S. Department of Health and Human Services             | 08/31/24-08/30/25 | 39,719                  |
| Community Health Workers for Public Health Response & Resilient (CDPP)  |              | U.S. Department of Health and Human Services             | 08/31/24-03/24/25 | 6,634                   |
| <b>Total Federal Expenditures 93.495</b>                                |              |                                                          |                   | <b>211,229</b>          |
| COVID-19 Temporary Assistance for Needy Families ARP Emergency Supplies | 93.558       | State of Wisconsin - Department of Children & Families   | 10/01/23-09/30/24 | 11,571                  |
| Temporary Assistance for Needy Families 437003-G16-0000701-R07-22       |              | State of Wisconsin - Department of Children & Families   | 10/01/23-09/30/24 | 127,240                 |
| Temporary Assistance for Needy Families 437003-G16-0000701-R08-22       |              | State of Wisconsin - Department of Children & Families   | 10/01/24-09/30/25 | 52,887                  |
| Temporary Assistance for Needy Families 437004-G24-0002256-000-10       |              | State of Wisconsin - Department of Children & Families   | 07/01/23-06/30/24 | 44,146                  |
| Temporary Assistance for Needy Families 437004-G24-0002418-000-10       |              | State of Wisconsin - Department of Children & Families   | 07/01/24-06/30/25 | 39,377                  |
| <b>Total Federal Expenditures AL 93.558</b>                             |              |                                                          |                   | <b>275,221</b>          |
| Weatherization Assistance Program #WX2324.18                            | 93.568       | State of Wisconsin - Department of Administration        | 07/01/23-06/30/24 | 226,031                 |
| Weatherization Assistance Program #WX2324.18                            |              | State of Wisconsin - Department of Administration        | 07/01/24-06/30/25 | 129,603                 |
| Emergency Furnace WX2324.18                                             |              | State of Wisconsin - Department of Administration        | 10/01/23-09/30/24 | 285,525                 |
| Emergency Furnace WX2425.18                                             |              | State of Wisconsin - Department of Administration        | 10/01/24-09/30/25 | 80,577                  |
| <b>Total Federal Expenditures AL 93.568</b>                             |              |                                                          |                   | <b>721,736</b>          |
| Community Services Block Grant                                          | 93.569       | State of Wisconsin - Department of Children and Families | 01/01/24-12/31/24 | <b>202,787</b>          |
| <b>CCDF Cluster</b>                                                     |              |                                                          |                   |                         |
| Childcare Stabilization Program                                         | 93.575       | State of Wisconsin - Department of Children and Families | 01/01/24-12/31/24 | <b>130,152</b>          |
| <b>Head Start Cluster</b>                                               |              |                                                          |                   |                         |
| Head Start - Full-Year 05CH011859-04                                    | 93.600       | U.S. Department of Health and Human Services             | 11/01/23-10/31/24 | 1,770,949               |
| Head Start - Training & Technical 05CH011859-04                         |              | U.S. Department of Health and Human Services             | 11/01/23-10/31/24 | 13,410                  |
| Head Start - Training & Technical 05CH011859-05                         |              | U.S. Department of Health and Human Services             | 11/01/24-10/31/25 | 4,163                   |
| Head Start - Full-Year 05CH011859-05                                    |              | U.S. Department of Health and Human Services             | 11/01/24-10/31/25 | 362,124                 |

See Notes to Schedule of Expenditures of Federal and State Awards  
See Independent Auditor's Report.

# Southwestern Wisconsin Community Action Program, Inc.

## Schedule of Expenditures of Federal and State Awards

Year Ended December 31, 2024

| Federal Grantor/<br>Program Title                                             | AL<br>Number | Funding Source/<br>Pass-Through Entity                    | Program Period    | Federal<br>Expenditures |
|-------------------------------------------------------------------------------|--------------|-----------------------------------------------------------|-------------------|-------------------------|
| <b>DEPARTMENT OF HEALTH AND HUMAN SERVICES (Continued)</b>                    |              |                                                           |                   |                         |
| <b>Head Start Cluster (Continued)</b>                                         |              |                                                           |                   |                         |
| Early Head Start Expansion Training &Tech<br>05HP000101-03                    | 93.600       | U.S. Department of<br>Health and Human Services           | 09/01/23-08/31/24 | \$ 9,291                |
| Early Head Start Expansion Training &Tech<br>05HP000495-04                    |              | U.S. Department of<br>Health and Human Services           | 09/01/24-08/31/25 | 3,375                   |
| Early Head Start<br>05CH011859-04                                             |              | U.S. Department of<br>Health and Human Services           | 11/01/23-10/31/24 | 614,671                 |
| Early Head Start Expansion<br>05HP000495-03                                   |              | U.S. Department of<br>Health and Human Services           | 09/01/23-08/31/24 | 742,064                 |
| Early Head Start<br>05CH011859-05                                             |              | U.S. Department of<br>Health and Human Services           | 11/01/24-10/31/25 | 116,522                 |
| Early Head Start Expansion<br>05HP000495-04                                   |              | U.S. Department of<br>Health and Human Services           | 09/01/24-08/31/25 | 399,913                 |
| Early Head Start Training &Tech<br>05CH011859-04                              |              | U.S. Department of<br>Health and Human Services           | 11/01/23-10/31/24 | 12,758                  |
| Early Head Start Training &Tech<br>05CH011859-05                              |              | U.S. Department of<br>Health and Human Services           | 11/01/24-10/31/25 | 2,737                   |
| <b>Total Federal Expenditures Head Start Cluster AL 93.600</b>                |              |                                                           |                   | <b>4,051,977</b>        |
| CARA-Comprehensive Addiction & Recovery<br>Act of 2016 - NH28CE003327         | 93.799       | U.S. Department of<br>Health and Human Services           | 07/01/23-06/30/24 | 20,586                  |
| CARA-Comprehensive Addiction & Recovery<br>Act of 2016 - NH28CE003327         |              | U.S. Department of<br>Health and Human Services           | 07/01/24-06/30/25 | 27,295                  |
| <b>Total Federal Expenditures AL 93.799</b>                                   |              |                                                           |                   | <b>47,881</b>           |
| Maternal, Infant & Early Childhood Home<br>Visiting 437003-G16-0000701-R07-22 | 93.870       | State of Wisconsin - Department<br>of Children & Families | 10/01/23-09/30/24 | 142,129                 |
| Maternal, Infant & Early Childhood Home<br>Visiting 437003-G16-0000701-R07-22 |              | State of Wisconsin - Department<br>of Children & Families | 10/01/24-09/30/25 | 57,940                  |
| <b>Total Federal Expenditures AL 93.870</b>                                   |              |                                                           |                   | <b>200,069</b>          |
| Title X MCH Support                                                           | 93.994       | U.S. Department of<br>Health and Human Services           | 04/01/23-03/31/24 | <b>30,126</b>           |
| <b>CORPORATION FOR NATIONAL AND COMMUNITY SERVICE</b>                         |              |                                                           |                   |                         |
| <b>Foster Grandparent/Senior Companion Cluster</b>                            |              |                                                           |                   |                         |
| Foster Grandparents<br>20FNWI010                                              | 94.011       | Corporation for National<br>and Community Service         | 07/01/23-06/30/24 | <b>59,108</b>           |
| <b>TOTAL FEDERAL EXPENDITURES</b>                                             |              |                                                           |                   | <b>\$ 13,795,142</b>    |

See Notes to Schedule of Expenditures of Federal and State Awards

See Independent Auditor's Report.

# Southwestern Wisconsin Community Action Program, Inc.

## Schedule of Expenditures of Federal and State Awards

Year Ended December 31, 2024

| Program Title                                               | State ID Number | Funding Source/<br>Pass-Through Entity                   | Program Period    | State Expenditures |
|-------------------------------------------------------------|-----------------|----------------------------------------------------------|-------------------|--------------------|
| <b>STATE PROGRAMS</b>                                       |                 |                                                          |                   |                    |
| Foster Grandparents<br>#560450                              |                 | State of Wisconsin - Department<br>of Health Services    | 01/01/24-06/30/24 | \$ 6,027           |
| Public Benefits<br>00WX2324.18                              | 505.371         | State of Wisconsin - Department<br>of Administration     | 07/01/23-06/30/24 | 187,004            |
| Public Benefits<br>00WX2425.18                              | 505.371         | State of Wisconsin - Department<br>of Administration     | 07/01/24-06/30/25 | 331,990            |
| HCRI                                                        | 505.703A        | State of Wisconsin - Department<br>of Administration     | 07/01/23-09/30/25 | 65,500             |
| Wisconsin State Supplemental<br>Head Start 19-256801-HS-327 | 255.327         | State of Wisconsin - Department<br>of Public Instruction | 07/01/23-06/30/24 | 51,692             |
| Wisconsin State Supplemental<br>Head Start 19-256801-HS-327 | 255.327         | State of Wisconsin - Department<br>of Public Instruction | 07/01/24-06/30/25 | 9,730              |
| Brodhead Project Loan                                       |                 | State of Wisconsin - Department<br>of Commerce           | Ongoing           | -                  |
| Lancaster Project Loan                                      |                 | State of Wisconsin - Department<br>of Commerce           | Ongoing           | -                  |
| Park View Gardens Project Loan                              |                 | State of Wisconsin - Department<br>Administration        | Ongoing           | -                  |
| Family Planning MCH Block Grant                             |                 | Price County Health and Human<br>Services                | 01/01/24-12/31/24 | 83,318             |
| WIC Farmers Market Nutritional Program<br>#154720           |                 | State of Wisconsin - Department of<br>Health Services    | 10/01/23-09/30/24 | 3,360              |
| <b>TOTAL STATE EXPENDITURES</b>                             |                 |                                                          |                   | <b>\$ 738,621</b>  |

See Notes to Schedule of Expenditures of Federal and State Awards  
See Independent Auditor's Report.

# **Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries**

## **Notes to Schedule of Expenditures of Federal and State Awards**

Year Ended December 31, 2024

---

### **Note 1: General**

The accompanying schedule of expenditures of federal and state awards (the "Schedule") includes the federal and state grant activity of Southwestern Wisconsin Community Action Program, Inc. ("SWCAP") under programs of the federal and state governments for the year ended December 31, 2024. The information in this schedule is presented in accordance with requirements of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance") and the State of Wisconsin *State Single Audit Guidelines*. Because the schedule presents only a selected portion of the operations of SWCAP, it is not intended to and does not present the financial position, changes in net assets or cash flows of SWCAP.

### **Note 2: Basis of Accounting**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

### **Note 3: Indirect Cost Rate**

SWCAP has elected not to use the 10-percent de minimis indirect cost rate or the 15-percent de minimis indirect cost rate allowed under the Uniform Guidance.

### **Note 4: Balance of Outstanding Loans**

Loans outstanding at the beginning of the year, and loans made during the year are included in the federal expenditures presented in the Schedule. The balance of loans outstanding at December 31, 2024 were \$1,505,704 for Community Facilities Loans and Grants AL #10.766.

# Southwestern Wisconsin Community Action Program, Inc.

## Schedule of Emergency Furnace Activity by Contract

Year Ended December 31, 2024

| Contract #                    | Prior Audit<br>Period Cash<br>Received | Current<br>Audit Period<br>Cash<br>Received | True up<br>Received<br>(Paid) | Net Contract<br>to date Cash<br>Received | Contract to<br>Date<br>Expenses |
|-------------------------------|----------------------------------------|---------------------------------------------|-------------------------------|------------------------------------------|---------------------------------|
| WX2324.18 (10/01/23-09/30/24) | \$ 72,229                              | \$ 241,475                                  | \$ -                          | \$ 313,704                               | \$ 313,704                      |
| WX2425.18 (10/01/24-09/30/25) | -                                      | -                                           | -                             | -                                        | 80,577                          |
| <b>Totals</b>                 | <b>\$ 72,229</b>                       | <b>\$ 241,475</b>                           | <b>\$ -</b>                   | <b>\$ 313,704</b>                        | <b>\$ 394,281</b>               |

See Independent Auditor's Report.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## WIC Total Grants

### Settlement of DHS Cost Reimbursement Awards

Year Ended December 31, 2024

|                                                            |                     |
|------------------------------------------------------------|---------------------|
| DHS Identification number                                  | CARS profile 154710 |
| Award amount                                               | \$ 295,295          |
| Award period                                               | 01/01/24-12/31/24   |
| Period of award within audit period                        | 01/01/24-12/31/24   |
| <hr/>                                                      |                     |
| A. Expenditures reported to DHS for payment                | \$ 295,241          |
| B. Actual allowable cost of award                          |                     |
| 1. Personnel Services                                      | 237,752             |
| 2. Consult/Contract                                        | 121                 |
| 3. Program Supplies                                        | -                   |
| 4. Agency Operations                                       | 57,368              |
| Total reported expenses                                    | 295,241             |
| C. Less program revenue and other offsets to costs         | -                   |
| Use of agency discretionary dollars to support the program |                     |
| D. Total allowable costs                                   | \$ 295,241          |

See Independent Auditor's Report.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## WIC Farmers Market Nutritional Program Settlement of DHS Cost Reimbursement Awards

Year Ended December 31, 2024

|                                                                           |                     |
|---------------------------------------------------------------------------|---------------------|
| DHS Identification number                                                 | CARS profile 154720 |
| Award amount                                                              | \$ 3,360            |
| Award period                                                              | 10/01/23 - 09/30/24 |
| Period of award within audit period                                       | 01/01/24 - 09/30/24 |
| <hr/>                                                                     |                     |
| A. Expenditures reported to DHS for payment                               | \$ 3,360            |
| B. Actual allowable cost of award                                         |                     |
| 1. Personnel Services                                                     | 3,351               |
| 2. Consult/Contract                                                       | -                   |
| 3. Program Supplies                                                       | -                   |
| 4. Agency Operations                                                      | 9                   |
| Total reported expenses                                                   | 3,360               |
| C. Less program revenue and other offsets to costs<br>(identify in notes) | -                   |
| D. Total allowable costs                                                  | \$ 3,360            |

## USDA SNAP-ED Settlement of DHS Cost Reimbursement Awards

Year Ended December 31, 2024

|                                                                           |                     |                     |
|---------------------------------------------------------------------------|---------------------|---------------------|
| DHS Identification number                                                 | CARS profile 154661 | CARS profile 154661 |
| Award amount                                                              | \$ 9,870            | \$ 9,870            |
| Award period                                                              | 10/01/23-09/30/24   | 10/01/24-09/30/25   |
| Period of award within audit period                                       | 01/01/24-09/30/24   | 10/01/24-12/31/24   |
| <hr/>                                                                     |                     |                     |
| A. Expenditures reported to DHS for payment                               | 5,245               | 854                 |
| B. Actual allowable cost of award                                         |                     |                     |
| 1. Personnel Services                                                     | 4,103               | 743                 |
| 2. Consult/Contract                                                       | -                   | -                   |
| 3. Program Supplies                                                       | -                   | -                   |
| 4. Agency Operations                                                      | 1,142               | 111                 |
| Total reported expenses                                                   | 5,245               | 854                 |
| C. Less program revenue and other offsets to costs<br>(identify in notes) | -                   | -                   |
| D. Total allowable costs                                                  | \$ 5,245            | \$ 854              |

See Independent Auditor's Report.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## TEFAP

### Settlement of DHS Cost Reimbursement Awards

Year Ended December 31, 2024

| DHS Identification number                                                 | CARS profile 70010    | CARS profile 70010    |
|---------------------------------------------------------------------------|-----------------------|-----------------------|
| Award amount                                                              | \$ 35,000             | \$ 35,000             |
| Award period                                                              | 10/01/23-09/30/24     | 10/01/24-09/30/25     |
| Period of award within audit period                                       | 01/01/24-09/30/24     | 10/01/24-12/31/24     |
| <hr/>                                                                     |                       |                       |
| A. Expenditures reported to DHS for payment                               | \$ 21,784             | \$ 16,496             |
| B. Actual allowable cost of award                                         |                       |                       |
| 1. Personnel Services                                                     | 22,714                | 12,383                |
| 2. Consult/Contract                                                       | -                     | -                     |
| 3. Program Supplies                                                       | -                     | -                     |
| 4. Agency Operations                                                      | (930)                 | 4,113                 |
| Total reported expenses                                                   | <hr/> 21,784          | <hr/> 16,496          |
| C. Less program revenue and other offsets to costs<br>(identify in notes) | <hr/> -               | <hr/> -               |
| D. Total allowable costs                                                  | <hr/> <hr/> \$ 21,784 | <hr/> <hr/> \$ 16,496 |

See Independent Auditor's Report.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## CSFP

### Settlement of DHS Cost Reimbursement Awards

Year Ended December 31, 2024

|                                                                                   |                            |                            |
|-----------------------------------------------------------------------------------|----------------------------|----------------------------|
| <b>DHS Identification number</b>                                                  | <b>CARS profile 154780</b> | <b>CARS profile 154780</b> |
| <b>Award amount</b>                                                               | <b>\$ 5,115</b>            | <b>\$ 4,559</b>            |
| <b>Award period</b>                                                               | <b>10/01/23-09/30/24</b>   | <b>10/01/24-09/30/25</b>   |
| <b>Period of award within audit period</b>                                        | <b>01/01/24-09/30/24</b>   | <b>10/01/24-12/31/24</b>   |
| <b>A. Expenditures reported to DHS for payment</b>                                | <b>\$ 2,610</b>            | <b>\$ 1,583</b>            |
| <b>B. Actual allowable cost of award</b>                                          |                            |                            |
| 1. Personnel Services                                                             | 2,578                      | 1,069                      |
| 2. Consult/Contract                                                               | -                          | -                          |
| 3. Program Supplies                                                               | -                          | -                          |
| 4. Agency Operations                                                              | 32                         | 514                        |
| Total reported expenses                                                           | 2,610                      | 1,583                      |
| <b>C. Less program revenue and other offsets to costs<br/>(identify in notes)</b> | <b>-</b>                   | <b>-</b>                   |
| <b>D. Total allowable costs</b>                                                   | <b>\$ 2,610</b>            | <b>\$ 1,583</b>            |

See Independent Auditor's Report.

# Southwestern Wisconsin Community Action and Subsidiaries

## Foster Grandparents

### Settlement of DHS Cost Reimbursement Awards

Year Ended December 31, 2024

|                                                                                   |                            |
|-----------------------------------------------------------------------------------|----------------------------|
| <b>DHS Identification number</b>                                                  | <b>CARS profile 560450</b> |
| <b>Award amount</b>                                                               | <b>\$ 6,027</b>            |
| <b>Award period</b>                                                               | <b>01/01/24 - 6/30/24</b>  |
| <b>Period of award within audit period</b>                                        | <b>01/01/24 - 6/30/24</b>  |
| <hr/>                                                                             |                            |
| <b>A. Expenditures reported to DHS for payment</b>                                | <b>\$ 6,027</b>            |
| <b>B. Actual allowable cost of award</b>                                          |                            |
| 1. Personnel Services                                                             | 625                        |
| 2. Consult/Contract                                                               | -                          |
| 3. Program Supplies                                                               | -                          |
| 4. Agency Operations                                                              | 5,402                      |
| Total reported expenses                                                           | 6,027                      |
| <b>C. Less program revenue and other offsets to costs<br/>(identify in notes)</b> | <b>-</b>                   |
| <b>D. Total allowable costs</b>                                                   | <b>\$ 6,027</b>            |

See Independent Auditor's Report.



## STANDARDIZED FINANCIALS TEMPLATE

(Rev. 2022.10.01)

| PROPERTY INFO                    |                              |
|----------------------------------|------------------------------|
| Property Name                    | Brodhead Senior Village, LLC |
| Project Number                   | 5015                         |
| HFA Number                       | 51749                        |
| Balance Sheet Date of Statement: | 12/31/2024                   |
| P&L Statement Period:            | 01/01/2024 - 12/31/2024      |

|  | <b>BALANCE SHEET</b> <span style="float: right;">STANDARDIZED FINANCIALS TEMPLATE (Rev. 2022.10.01)</span> |                                                           |                     |         |
|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|---------------------|---------|
|                                                                                   | <b>5015 Brodhead Senior Village, LLC</b>                                                                   |                                                           |                     |         |
|                                                                                   | <b>Date of Statement: 12/31/2024</b>                                                                       |                                                           |                     |         |
|                                                                                   | Account                                                                                                    | Description of Account                                    | Amount              | Comment |
| <b>1100<br/>CURRENT<br/>ASSETS</b>                                                | 1120.01                                                                                                    | Cash - Operations                                         | \$ 107,599          |         |
|                                                                                   | 1121.01                                                                                                    | Construction Cash Account                                 |                     |         |
|                                                                                   | 1125.11                                                                                                    | Cash - Entity                                             |                     |         |
|                                                                                   | 1130.01                                                                                                    | Tenant Accounts Receivable                                |                     |         |
|                                                                                   | 1130.02                                                                                                    | Allowance for Doubtful Accounts (enter a negative amount) |                     |         |
|                                                                                   | 1140.01                                                                                                    | Accounts and Notes Receivable-Operations                  |                     |         |
|                                                                                   | 1140.91                                                                                                    | Accounts Receivable-WHEDA                                 |                     |         |
|                                                                                   | 1145.01                                                                                                    | Accounts and Notes Receivable-Entity                      |                     |         |
|                                                                                   | 1160.01                                                                                                    | Accounts Receivable-Interest                              |                     |         |
|                                                                                   | 1160.11                                                                                                    | Interest Reduction Payment Receivable                     |                     |         |
|                                                                                   | 1170.11                                                                                                    | Short Term Investments- Operations                        |                     |         |
|                                                                                   | 1170.21                                                                                                    | Short Term Investments-Entity                             |                     |         |
|                                                                                   | 1190.01                                                                                                    | Misc Current Assets                                       |                     |         |
|                                                                                   | 1191.01                                                                                                    | Tenant Security Deposits                                  | \$ 15,773           |         |
|                                                                                   | <b>1100</b>                                                                                                | <b>Total Current Assets</b>                               | <b>\$ 123,372</b>   |         |
| <b>1200 PREPAID<br/>EXPENSES</b>                                                  | 1210.01                                                                                                    | Misc Prepaid Expenses                                     |                     |         |
|                                                                                   | <b>1200</b>                                                                                                | <b>Total Prepaid Expenses</b>                             | <b>\$ -</b>         |         |
| <b>1300<br/>FUNDED<br/>RESERVES</b>                                               | 1310.01                                                                                                    | Escrow Deposits                                           |                     |         |
|                                                                                   | 1310.21                                                                                                    | Insurance Escrow                                          | \$ 14,880           |         |
|                                                                                   | 1310.22                                                                                                    | Real Estate Tax or PILOT Escrow                           | \$ 25,650           |         |
|                                                                                   | 1320.01                                                                                                    | Reserve for Replacements                                  | \$ 104,472          |         |
|                                                                                   | 1330.01                                                                                                    | Other Reserve                                             | \$ 62,187           |         |
|                                                                                   | 1340.01                                                                                                    | Residual Receipts Reserve                                 |                     |         |
|                                                                                   | 1360.01                                                                                                    | Development Cost Escrow                                   |                     |         |
|                                                                                   | 1360.41                                                                                                    | FHA Insurance Reserve                                     |                     |         |
|                                                                                   | 1380.01                                                                                                    | Management Improvement and Operating Plan                 |                     |         |
|                                                                                   | <b>1300</b>                                                                                                | <b>Total Funded Reserves</b>                              | <b>\$ 207,189</b>   |         |
| <b>1400<br/>FIXED<br/>ASSETS</b>                                                  | 1410.01                                                                                                    | Land                                                      | \$ 87,900           |         |
|                                                                                   | 1420.01                                                                                                    | Building                                                  | \$ 1,122,658        |         |
|                                                                                   | 1440.01                                                                                                    | Building Equipment (portable)                             |                     |         |
|                                                                                   | 1450.01                                                                                                    | Furnishings                                               | \$ 5,039            |         |
|                                                                                   | 1450.31                                                                                                    | Furniture for Project/Tenant Use                          |                     |         |
|                                                                                   | 1450.91                                                                                                    | Office Furniture and Equipment                            |                     |         |
|                                                                                   | 1470.01                                                                                                    | Maintenance Equipment                                     |                     |         |
|                                                                                   | 1480.01                                                                                                    | Motor Vehicles                                            |                     |         |
|                                                                                   | 1490.01                                                                                                    | Misc Fixed Assets                                         |                     |         |
|                                                                                   | 1490.11                                                                                                    | Accumulated Depreciation (enter a negative amount)        | \$ (82,430)         |         |
|                                                                                   | <b>1400</b>                                                                                                | <b>Total Fixed Assets</b>                                 | <b>\$ 1,133,167</b> |         |
| <b>1500<br/>INVESTMENTS</b>                                                       | 1510.01                                                                                                    | Investments-Operations                                    |                     |         |
|                                                                                   | 1515.01                                                                                                    | Investments-Entity                                        |                     |         |
|                                                                                   | 1530.01                                                                                                    | Intangible Assets                                         |                     |         |
|                                                                                   | <b>1500</b>                                                                                                | <b>Total Investment Long-term</b>                         | <b>\$ -</b>         |         |
| <b>1900<br/>MISC ASSETS</b>                                                       | 1910.01                                                                                                    | Misc Other Assets                                         |                     |         |
|                                                                                   | <b>1900</b>                                                                                                | <b>Total Other Assets</b>                                 | <b>\$ -</b>         |         |
|                                                                                   |                                                                                                            | <b>TOTAL ASSETS</b>                                       | <b>\$ 1,463,728</b> |         |

|                                                                                   |                           |                                                   |                     |                                                    |
|-----------------------------------------------------------------------------------|---------------------------|---------------------------------------------------|---------------------|----------------------------------------------------|
|  | <b>BALANCE SHEET</b>      |                                                   |                     | STANDARDIZED FINANCIALS TEMPLATE (Rev. 2022.10.01) |
|                                                                                   | <b>5015</b>               | <b>Brodhead Senior Village, LLC</b>               |                     |                                                    |
|                                                                                   | <b>Date of Statement:</b> |                                                   | <b>12/31/2024</b>   |                                                    |
|                                                                                   | <b>Account</b>            | <b>Description of Account</b>                     | <b>Amount</b>       | <b>Comment</b>                                     |
| <b>2100<br/>CURRENT<br/>LIABILITIES</b>                                           | 2105.01                   | Bank Overdraft-Operations                         |                     |                                                    |
|                                                                                   | 2110.01                   | Accounts Payable-Operations                       |                     |                                                    |
|                                                                                   | 2110.11                   | Accounts Payable-Construction/Development         |                     |                                                    |
|                                                                                   | 2110.91                   | Accounts Payable-30 Days                          |                     |                                                    |
|                                                                                   | 2112.01                   | Accounts Payable-Project Improvements Items       |                     |                                                    |
|                                                                                   | 2113.01                   | Accounts Payable-Entity                           | \$ 19,000           |                                                    |
|                                                                                   | 2115.11                   | Accounts Payable-236 Excess Income Due HUD        |                     |                                                    |
|                                                                                   | 2115.21                   | Accounts Payable-WHEDA/HUD                        |                     |                                                    |
|                                                                                   | 2120.01                   | Accrued Wages Payable                             |                     |                                                    |
|                                                                                   | 2120.11                   | Accrued Payroll Taxes Payable                     |                     |                                                    |
|                                                                                   | 2120.31                   | Accrued Management Fee Payable                    | \$ 11,013           |                                                    |
|                                                                                   | 2130.01                   | Accrued Interest Payable-First Mortgage           | \$ 2,700            |                                                    |
|                                                                                   | 2130.31                   | Accrued Interest Payable-Second Mortgage          |                     |                                                    |
|                                                                                   | 2130.41                   | Accrued Interest Payable-Section 236              |                     |                                                    |
|                                                                                   | 2131.11                   | Accrued Interest Payable-Other Loans (Surp Cash)  | \$ 297,698          |                                                    |
|                                                                                   | 2131.12                   | Accrued Interest Payable-Other Loans and Notes    |                     |                                                    |
|                                                                                   | 2131.21                   | Accrued Interest Payable-Flexible Subsidy Loan    |                     |                                                    |
|                                                                                   | 2131.31                   | Accrued Interest Payable-Capital Improvement Loan |                     |                                                    |
|                                                                                   | 2131.32                   | Accrued Interest Payable-Operating Loss Loan      |                     |                                                    |
|                                                                                   | 2150.11                   | Accrued Real Estate & Property Tax Payable        |                     |                                                    |
|                                                                                   | 2160.01                   | Short Term Notes Payable                          |                     |                                                    |
|                                                                                   | 2160.31                   | Other Loans and Notes Payable, Surplus Cash ST    |                     |                                                    |
|                                                                                   | 2160.32                   | Other Loans and Notes (Short Term)                |                     |                                                    |
|                                                                                   | 2160.41                   | Flexible Subsidy Loan Payable (Short Term)        |                     |                                                    |
|                                                                                   | 2160.51                   | Capital Improvement Loan Payable (Short Term)     |                     |                                                    |
|                                                                                   | 2160.52                   | Operating Loss Loan Payable (Short Term)          |                     |                                                    |
|                                                                                   | 2170.11                   | Mortgage Payable-First Mortgage (Short Term)      | \$ 104,717          |                                                    |
|                                                                                   | 2170.31                   | Mortgage Payable-Second Mortgage (Short Term)     |                     |                                                    |
|                                                                                   | 2180.01                   | Utility Allowances                                |                     |                                                    |
|                                                                                   | 2190.01                   | Misc Current Liabilities/Preservation Fee         |                     |                                                    |
|                                                                                   | 2191.01                   | Tenant Security Deposits                          | \$ 14,918           |                                                    |
|                                                                                   | 2210.01                   | Prepaid Revenue                                   |                     |                                                    |
|                                                                                   | <b>2100</b>               | <b>Current Liabilities</b>                        | <b>\$ 450,046</b>   |                                                    |
| <b>2300<br/>LONG-TERM<br/>LIABILITIES</b>                                         | 2310.01                   | Notes Payable-Long Term                           |                     |                                                    |
|                                                                                   | 2310.31                   | Notes Payable-Surplus Cash                        |                     |                                                    |
|                                                                                   | 2310.32                   | Other Loans and Notes Payable                     | \$ 534,600          |                                                    |
|                                                                                   | 2310.33                   | Other Loans and Notes Payable-Surplus Cash        |                     |                                                    |
|                                                                                   | 2310.41                   | Flexible Subsidy Loan Payable                     |                     |                                                    |
|                                                                                   | 2310.51                   | Capital Improvement Loan Payable                  |                     |                                                    |
|                                                                                   | 2310.52                   | Operating Loss Loan Payable                       |                     |                                                    |
|                                                                                   | 2320.11                   | Mortgage Payable-First Mortgage                   | \$ 669,014          |                                                    |
|                                                                                   | 2320.31                   | Mortgage Payable-Second Mortgage                  | \$ 87,610           |                                                    |
|                                                                                   | 2390.01                   | Misc Long Term Liabilities                        |                     |                                                    |
|                                                                                   | <b>2300</b>               | <b>Long-Term Liabilities</b>                      | <b>\$ 1,291,224</b> |                                                    |
|                                                                                   |                           | <b>TOTAL LIABILITIES</b>                          | <b>\$ 1,741,270</b> |                                                    |
|                                                                                   | 3110.11                   | Total Equity/Retained Earnings                    | \$ (277,542)        |                                                    |
|                                                                                   |                           | <b>TOTAL EQUITY</b>                               | <b>\$ (277,542)</b> |                                                    |
|                                                                                   |                           | <b>TOTAL LIABILITIES &amp; EQUITY</b>             | <b>\$ 1,463,728</b> |                                                    |
| <i>Balance Sheet in balance?</i>                                                  |                           |                                                   | YES                 |                                                    |

Additional Comments:

|                                                                                   |                                          |                                                                               |                                |                                                    |
|-----------------------------------------------------------------------------------|------------------------------------------|-------------------------------------------------------------------------------|--------------------------------|----------------------------------------------------|
|  | <b>PROFIT &amp; LOSS STATEMENT</b>       |                                                                               |                                | STANDARDIZED FINANCIALS TEMPLATE (Rev. 2022.10.01) |
|                                                                                   | <b>5015 Brodhead Senior Village, LLC</b> |                                                                               |                                |                                                    |
|                                                                                   | <b>Statement Period:</b>                 |                                                                               | <b>01/01/2024 - 12/31/2024</b> |                                                    |
|                                                                                   | <b>Account</b>                           | <b>Description of Account</b>                                                 | <b>Amount</b>                  | <b>Comment</b>                                     |
| <b>5100 RENT REVENUE</b>                                                          | 5120.11                                  | Rent Revenue-Gross Potential                                                  | \$ 199,838                     |                                                    |
|                                                                                   | 5120.21                                  | Tenant Assistance Payments                                                    | \$ 7,312                       |                                                    |
|                                                                                   | 5140.01                                  | Rent Revenue - Commercial/Stores @ 100%                                       |                                |                                                    |
|                                                                                   | 5170.01                                  | Rent Revenue-Garage/Parking @ 100%                                            |                                |                                                    |
|                                                                                   | 5180.01                                  | Flexible Subsidy Revenue                                                      |                                |                                                    |
|                                                                                   | 5190.01                                  | Misc Rent Revenue                                                             | \$ 200                         |                                                    |
|                                                                                   | 5190.11                                  | Excess Rent                                                                   |                                |                                                    |
|                                                                                   | 5190.12                                  | Rent Revenue/Insurance                                                        |                                |                                                    |
|                                                                                   | 5190.13                                  | Special Claims Revenue                                                        |                                |                                                    |
|                                                                                   | 5190.14                                  | Retained Excess Income                                                        |                                |                                                    |
|                                                                                   | <b>5100</b>                              | <b>Rent Revenue</b>                                                           | <b>\$ 207,350</b>              |                                                    |
|                                                                                   |                                          |                                                                               |                                |                                                    |
| <b>5200 VACANCY</b>                                                               | 5220.01                                  | Apartment Vacancies (enter a negative amount)                                 | \$ (4,676)                     |                                                    |
|                                                                                   | 5240.01                                  | Stores/Commercial Vacancies or Concessions (enter a negative amount)          |                                |                                                    |
|                                                                                   | 5250.01                                  | Rental Concessions (enter a negative amount)                                  |                                |                                                    |
|                                                                                   | 5270.01                                  | Garage/Parking Vacancies or Concessions (enter a negative amount)             |                                |                                                    |
|                                                                                   | 5290.01                                  | Miscellaneous Vacancies (enter a negative amount)                             |                                |                                                    |
|                                                                                   | <b>5200</b>                              | <b>Vacancies</b>                                                              | <b>\$ (4,676)</b>              |                                                    |
| <b>5300 ELDERLY SERVICE REVENUE</b>                                               | 5310.14                                  | Priv Pay Room / Board                                                         |                                |                                                    |
|                                                                                   | 5310.24                                  | Medicare Room / Board                                                         |                                |                                                    |
|                                                                                   | 5310.34                                  | Medicaid Room / Board                                                         |                                |                                                    |
|                                                                                   | 5310.44                                  | VA Room / Board                                                               |                                |                                                    |
|                                                                                   | 5320.34                                  | Food                                                                          |                                |                                                    |
|                                                                                   | 5320.51                                  | Housekeeping                                                                  |                                |                                                    |
|                                                                                   | 5320.71                                  | Laundry / Linen                                                               |                                |                                                    |
|                                                                                   | <b>5300</b>                              | <b>Elderly Service Revenue</b>                                                | <b>\$ -</b>                    |                                                    |
| <b>5400 FINANCIAL REVENUE</b>                                                     | 5410.01                                  | Financial Revenue-Project Operations                                          | \$ 806                         |                                                    |
|                                                                                   | 5430.01                                  | Revenue from Investments-Residual Receipts                                    |                                |                                                    |
|                                                                                   | 5440.01                                  | Revenue from Investments-Replacement Reserve                                  | \$ 5,024                       |                                                    |
|                                                                                   | 5490.01                                  | Revenue from Investments-Miscellaneous                                        | \$ 3,115                       |                                                    |
|                                                                                   | <b>5400</b>                              | <b>Financial Revenue</b>                                                      | <b>\$ 8,945</b>                |                                                    |
| <b>5900 OTHER REVENUE</b>                                                         | 5910.01                                  | Laundry/Vending Income (Net)                                                  |                                |                                                    |
|                                                                                   | 5920.01                                  | Tenant Charges                                                                |                                |                                                    |
|                                                                                   | 5990.01                                  | Miscellaneous Revenue                                                         | \$ 28,728                      |                                                    |
|                                                                                   | <b>5900</b>                              | <b>Other Revenue</b>                                                          | <b>\$ 28,728</b>               |                                                    |
|                                                                                   |                                          | <b>TOTAL REVENUE</b>                                                          | <b>\$ 240,347</b>              |                                                    |
| <b>6200-6300 RENT/ADMIN EXPENSES</b>                                              | 6210.01                                  | Advertising/Marketing Expense                                                 | \$ 1,233                       |                                                    |
|                                                                                   | 6250.01                                  | Other Rent Expense                                                            |                                |                                                    |
|                                                                                   | 6310.01                                  | Office Salaries                                                               |                                |                                                    |
|                                                                                   | 6311.01                                  | Office Expenses                                                               | \$ 3,163                       |                                                    |
|                                                                                   | 6311.21                                  | Office or Model Apartment Rent                                                |                                |                                                    |
|                                                                                   | 6320.01                                  | Management Fees All                                                           | \$ 14,208                      |                                                    |
|                                                                                   | 6330.11                                  | Manager/Superintendent Salaries                                               |                                |                                                    |
|                                                                                   | 6330.21                                  | Administrative Rent-Free Unit                                                 |                                |                                                    |
|                                                                                   | 6340.01                                  | Legal Expense-Project Only                                                    | \$ -                           |                                                    |
|                                                                                   | 6350.01                                  | Audit Expense - Project Only                                                  | \$ -                           |                                                    |
|                                                                                   | 6351.01                                  | Bookkeeping Fees/Accounting Services                                          | \$ 1,250                       |                                                    |
|                                                                                   | 6370.01                                  | Bad Debt Expense                                                              |                                |                                                    |
|                                                                                   | 6390.01                                  | Misc Administrative Expenses                                                  | \$ 1,376                       |                                                    |
|                                                                                   | <b>6200</b>                              | <b>Administrative Expense</b>                                                 | <b>\$ 21,230</b>               |                                                    |
|                                                                                   |                                          |                                                                               |                                |                                                    |
|                                                                                   |                                          |                                                                               |                                |                                                    |
|                                                                                   |                                          |                                                                               |                                |                                                    |
| <b>6400 UTILITY EXPENSE</b>                                                       | 6420.01                                  | Fuel Oil                                                                      |                                |                                                    |
|                                                                                   | 6450.11                                  | Electricity                                                                   | \$ 2,568                       |                                                    |
|                                                                                   | 6450.21                                  | Gas                                                                           | \$ 11,265                      |                                                    |
|                                                                                   | 6450.32                                  | Water                                                                         | \$ 9,767                       |                                                    |
|                                                                                   | 6450.33                                  | Sewer                                                                         |                                |                                                    |
|                                                                                   | <b>6400</b>                              | <b>Utility Expense</b>                                                        | <b>\$ 23,600</b>               |                                                    |
| <b>6500 OPERATING &amp; MAINTENANCE EXPENSE</b>                                   | 6510.01                                  | Payroll                                                                       | \$ 24,546                      |                                                    |
|                                                                                   | 6510.31                                  | Operating and Maintenance Rent Free Unit                                      |                                |                                                    |
|                                                                                   | 6515.01                                  | Supplies                                                                      | \$ 6,867                       |                                                    |
|                                                                                   | 6520.01                                  | Contracts                                                                     | \$ 2,382                       |                                                    |
|                                                                                   | 6525.01                                  | Garbage & Trash Removal                                                       | \$ 4,650                       |                                                    |
|                                                                                   | 6530.11                                  | Security Payroll/Contract (incl taxes and benefits)                           |                                |                                                    |
|                                                                                   | 6530.21                                  | Security Rent Free Unit                                                       | \$ 183                         |                                                    |
|                                                                                   | 6540.11                                  | Heating/Cooling Repairs & Maintenance                                         | \$ 1,717                       |                                                    |
|                                                                                   | 6540.21                                  | Snow Removal                                                                  | \$ 6,822                       |                                                    |
|                                                                                   | 6570.01                                  | Vehicle/Maintenance Equipment Operation & Repairs                             | \$ 9                           |                                                    |
|                                                                                   | 6580.01                                  | RR releases to reimburse expensed items (enter a negative amount) (MEMO ONLY) |                                |                                                    |
|                                                                                   | 6590.01                                  | Misc Operating & Maintenance Expense                                          | \$ 49,041                      |                                                    |
|                                                                                   | <b>6500</b>                              | <b>Operating and Maintenance Expense</b>                                      | <b>\$ 96,217</b>               |                                                    |
|                                                                                   |                                          |                                                                               |                                |                                                    |

|                                                                                   |                                    |                                                 |                                |                                                    |
|-----------------------------------------------------------------------------------|------------------------------------|-------------------------------------------------|--------------------------------|----------------------------------------------------|
|  | <b>PROFIT &amp; LOSS STATEMENT</b> |                                                 |                                | STANDARDIZED FINANCIALS TEMPLATE (Rev. 2022.10.01) |
|                                                                                   | <b>5015</b>                        | <b>Brodhead Senior Village, LLC</b>             |                                |                                                    |
|                                                                                   | <b>Statement Period:</b>           |                                                 | <b>01/01/2024 - 12/31/2024</b> |                                                    |
|                                                                                   | <b>Account</b>                     | <b>Description of Account</b>                   | <b>Amount</b>                  | <b>Comment</b>                                     |
| <b>6700<br/>TAXES AND<br/>INSURANCE</b>                                           | 6710.01                            | Real Estate & Personal Property Taxes           |                                |                                                    |
|                                                                                   | 6711.01                            | Payroll Taxes - Project Share                   | \$ 2,105                       |                                                    |
|                                                                                   | 6720.01                            | Property & Liability Insurance (Hazard)         | \$ 13,934                      |                                                    |
|                                                                                   | 6723.01                            | Health Insurance and Other Employee Benefits    |                                |                                                    |
|                                                                                   | 6723.11                            | Fidelity Bond Insurance                         |                                |                                                    |
|                                                                                   | 6723.21                            | Workmens Compensation                           | \$ 505                         |                                                    |
|                                                                                   | 6790.01                            | Misc Taxes, Licenses, Permits, and Insurance    |                                |                                                    |
|                                                                                   | <b>6700</b>                        | <b>Tax and Insurance Expense</b>                | <b>\$ 16,544</b>               |                                                    |
| <b>6900<br/>ELDERLY<br/>SERVICE<br/>EXPENSE</b>                                   | 6930.11                            | Dietary Salaries                                |                                |                                                    |
|                                                                                   | 6930.21                            | Food                                            |                                |                                                    |
|                                                                                   | 6930.22                            | Dietary Prchsd Serv                             |                                |                                                    |
|                                                                                   | 6940.11                            | Regstrd Nurse Salary                            |                                |                                                    |
|                                                                                   | 6950.11                            | Housekeeping Salary                             |                                |                                                    |
|                                                                                   | 6950.21                            | Housekeeping Supply                             |                                |                                                    |
|                                                                                   | 6950.31                            | Other Housekeeping                              |                                |                                                    |
|                                                                                   | 6960.22                            | Medical Supplies                                |                                |                                                    |
|                                                                                   | 6960.29                            | Medical Prchsd Serv                             |                                |                                                    |
|                                                                                   | 6970.01                            | Laundry Expenses                                |                                |                                                    |
|                                                                                   | 6975.01                            | Medical Records                                 |                                |                                                    |
|                                                                                   | 6980.11                            | Recreation/Rehab                                |                                |                                                    |
|                                                                                   | 6980.21                            | Activity Supplies                               |                                |                                                    |
|                                                                                   | 6990.01                            | Elderly Service Other                           |                                |                                                    |
|                                                                                   | <b>6900</b>                        | <b>Elderly Service Expense</b>                  | <b>\$ -</b>                    |                                                    |
|                                                                                   |                                    |                                                 |                                |                                                    |
|                                                                                   |                                    |                                                 |                                |                                                    |
| <b>RR DEPOSITS</b>                                                                | 11320.01                           | Annual Replacement Reserve Deposits (MEMO ONLY) |                                |                                                    |
|                                                                                   |                                    | <b>TOTAL OPERATING EXPENSES</b>                 | <b>\$ 157,591</b>              |                                                    |
|                                                                                   |                                    | <b>NET OPERATING INCOME (NOI)</b>               | <b>\$ 82,756</b>               |                                                    |
| <b>6800<br/>FINANCIAL<br/>EXPENSE</b>                                             | 6810.01                            | WHEDA Senior Hard Debt Interest                 | \$ 34,948                      |                                                    |
|                                                                                   | 6820.01                            | WHEDA Junior Hard Debt Interest                 |                                |                                                    |
|                                                                                   | 6825.01                            | Other Mortgage Interest                         | \$ 21,563                      |                                                    |
|                                                                                   | 6850.01                            | Mortgage Insurance Premium/Service Charge       |                                |                                                    |
|                                                                                   | 6890.01                            | Misc Financial Expense/Preservation Fee         |                                |                                                    |
|                                                                                   | <b>6800</b>                        | <b>Financial Expense</b>                        | <b>\$ 56,511</b>               |                                                    |
| <b>DEPRECIATION<br/>AMORTIZATION</b>                                              | 6610.01                            | Depreciation Expense                            | \$ 32,518                      |                                                    |
|                                                                                   | 6620.01                            | Amortization Expense                            | \$ (1,399)                     |                                                    |
|                                                                                   |                                    | <b>OPERATING PROFIT OR LOSS</b>                 | <b>\$ (4,874)</b>              |                                                    |
| <b>7100<br/>CORPORATE<br/>OR<br/>MORTGAGOR<br/>EXPENSE</b>                        | 7110.01                            | Officer's Salaries                              |                                |                                                    |
|                                                                                   | 7120.01                            | Legal Expense                                   |                                |                                                    |
|                                                                                   | 7130.01                            | Federal, State, and Other Income Taxes          |                                |                                                    |
|                                                                                   | 7140.01                            | Interest Income                                 |                                |                                                    |
|                                                                                   | 7140.11                            | Interest on Notes Payable                       |                                |                                                    |
|                                                                                   | 7140.21                            | Interest on Mortgage Payable                    |                                |                                                    |
|                                                                                   | 7190.01                            | Other Expense                                   |                                |                                                    |
|                                                                                   | <b>7100</b>                        | <b>Net Entity Expenses</b>                      | <b>\$ -</b>                    |                                                    |
| <b>TOTAL<br/>PRINCIPAL<br/>PAYMENTS</b>                                           | 16810.01                           | WHEDA Senior Hard Debt Principal                |                                |                                                    |
|                                                                                   | 16820.01                           | WHEDA Junior Hard Debt Principal                |                                |                                                    |
|                                                                                   | 16825.01                           | Other Debt Principal                            |                                |                                                    |

Additional Comments:

## **Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards***

Board of Directors  
Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries  
Dodgeville, Wisconsin

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the consolidated financial statements of Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated September 18, 2025. The financial statements of Community Action Ventures, LLC, SWCAP Real Estate, LLC, SWCAP Properties, LLC, Brodhead Senior Village, LLC and Lancaster Senior Village, LLC were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with these entities.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the consolidated financial statements, we considered Southwestern Wisconsin Community Action Program, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of Southwestern Wisconsin Community Action Program, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Southwestern Wisconsin Community Action Program, Inc.'s internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies in internal control, such that there is reasonable possibility that a material misstatement of Southwestern Wisconsin Community Action Program, Inc.'s consolidated financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weakness or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control described in the accompanying schedule of findings and questioned costs as item 2024-001 that we consider to be a material weakness.

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Southwestern Wisconsin Community Action Program, Inc.'s consolidated financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the consolidated financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Southwestern Wisconsin Community Action Program, Inc.'s Response to Finding

*Government Auditing Standards* requires the auditor to perform limited procedures on Southwestern Wisconsin Community Action Program, Inc.'s response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. Southwestern Wisconsin Community Action Program, Inc.'s response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

## Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Southwestern Wisconsin Community Action Program, Inc.'s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Southwestern Wisconsin Community Action Program, Inc.'s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Wipfli LLP

Madison, Wisconsin  
September 18, 2025

## **Independent Auditor's Report on Compliance for Each Major Federal and State Program and on Internal Control Over Compliance Required by the Uniform Guidance and the State Single Audit Guidelines**

Board of Directors  
Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries  
Dodgeville, Wisconsin

### **Report on Compliance for Each Major Federal and State Program**

#### ***Opinion on Each Major Federal and State Program***

We have audited Southwestern Wisconsin Community Action Program, Inc.'s compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the *State Single Audit Guidelines* that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2024. Southwestern Wisconsin Community Action Program, Inc.'s major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Southwestern Wisconsin Community Action Program, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each major federal and state program for the year ended December 31, 2024.

#### ***Basis for Opinion on Each Major Federal and State Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the *State Single Audit Guidelines*. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Southwestern Wisconsin Community Action Program, Inc. and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of Southwestern Wisconsin Community Action Program, Inc.'s compliance with the compliance requirements referred to above.

#### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Southwestern Wisconsin Community Action Program, Inc.'s federal and state programs.

### ***Auditor's Responsibility for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Southwestern Wisconsin Community Action Program, Inc.'s compliance based on our audit. 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, *Government Auditing Standards*, the *State Single Audit Guidelines* and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Southwestern Wisconsin Community Action Program, Inc.'s compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, *State Single Audit Guidelines*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Southwestern Wisconsin Community Action Program, Inc.'s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Southwestern Wisconsin Community Action Program, Inc.'s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Southwestern Wisconsin Community Action Program, Inc.'s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### ***Report on Internal Control Over Compliance***

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal and state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and the *State Single Audit Guidelines*. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Wipfli LLP". The signature is written in a cursive, flowing style.

Wipfli LLP

Madison, Wisconsin  
September 18, 2025

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Schedule of Findings and Questioned Costs

Year Ended December 31, 2024

### Section I - Summary of Auditor's Results

#### Financial Statements

Type of auditor's report issued on whether the financial statements were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ☒ Yes ☐ No
- Significant deficiency(ies) identified? ☐ Yes ☒ None Reported
- Noncompliance material to financial statements noted? ☐ Yes ☒ No

#### Federal Awards

Internal control over major programs:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified? ☐ Yes ☒ None Reported

Type of auditor's report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

☐ Yes ☒ No

#### Identification of major federal and state programs

| <u>AL Number(s)</u>     | <u>Federal Program or Cluster</u>                  |
|-------------------------|----------------------------------------------------|
| 10.565, 10.568 & 10.569 | Food Distribution Cluster                          |
| 14.228                  | Community Development Block Grants/State's Program |
| 14.239                  | HOME                                               |
| 81.042                  | Weatherization                                     |
| 93.568                  | LIHEAP                                             |
| 93.600                  | Head Start                                         |

#### Identification of major state programs

|         |                            |
|---------|----------------------------|
| 505.371 | Public Benefits Initiative |
|---------|----------------------------|

Dollar threshold used to distinguish between Type A and Type B Programs:

|         |           |
|---------|-----------|
| Federal | \$750,000 |
| State   | \$250,000 |

Auditee qualified as low-risk auditee? ☐ Yes ☒ No

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Schedule of Findings and Questioned Costs (Continued)

Year Ended December 31, 2024

---

### Section II - Financial Statement Findings

#### **Finding 2024-001:** Internal Control Over Financial Reporting

**Criteria or Specific Requirement:** Internal controls are effective if they are properly designed and implemented to prevent or detect account misstatements prior to the audit.

**Condition:** During the audit of December 31, 2024, consolidated financial statements, several matters were identified:

- Multiple adjustments were required for the consolidated financial statements to be reported in accordance with accounting principles generally accepted in the United States (GAAP)
- Corrections and revisions to supplementary information were required, including the Schedule of Expenditures of Federal and State Awards.
- Prior period adjustment related to the in-kind donation of a building in 2023.

**Effect:** A material weakness in internal control over financial reporting exists due to the above matters.

**Cause:** Turnover in the accounting department and implementation of a new accounting software placed a strain on the accounting function. As a result, the property donation was not identified and the 2023 audit was issued late. These factors resulted in a condensed time frame to prepare for the 2024 audit.

**Repeat:** Yes - Finding 2023-001

**Auditor's Recommendations:** We recommend Southwestern Wisconsin Community Action Program, Inc. implement procedures to ensure accounts are adjusted and that provided supplementary audit information is accurately prepared.

**View of Responsible Officials:** Management agrees with the finding and has developed a written corrective action plan.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Schedule of Findings and Questioned Costs (Continued)

Year Ended December 31, 2024

---

### Section III - Federal and State Award Findings and Questioned Costs

None

### Section IV - Summary Schedule of Prior Year Findings

#### **Finding 2023-001:** Internal Control Over Financial Reporting

##### Finding Summary:

During the audit of December 31, 2023, consolidated financial statements, several matters were identified:

- Material adjustments were required for the consolidated financial statements to be reported in accordance with accounting principles generally accepted in the United States (GAAP)
- Corrections and revisions to supplementary information were required, including the Schedule of Expenditures of Federal and State Awards.
- There was a restatement required to the amounts reported in December 31, 2022, financial statements.

##### Finding Status / Resolution:

This finding has not been fully resolved in 2024 and is now Finding 2024-001.

#### **Finding 2023-002:** Late Audit Submission

During 2023, SWCAP's Finance Director resigned. Due to the difficulties in finding an experienced replacement in the area, SWCAP contracted with an accounting firm to provide financial oversight duties. As part of this transition, SWCAP made a change in accounting software as well. Both of these transitions required a significant time commitment from the contracted accounting firm causing delays in providing financial information in a timely manner for the audit. Further, the audit documentation previously provided by the Finance Director was not provided by or was in a significantly different format from the contracted accountant. For example, Wipfli had to make adjustments to the financial information for a housing subsidiary and had to assist with consolidating housing subsidiaries, along with preparing substantially all of the notes to the consolidated financial statements and substantially preparing supplementary schedules. Finally, Wipfli had some staffing challenges that partially contributed to the delay.

##### Finding Status / Resolution:

This finding has been resolved in 2024.

#### **Finding 2023-003:** Reporting

During the audit, Wipfli LLP observed that the SF429A for the 09CH011669-01 grant was due on January 30, 2023, and was not filed for the Chapel Street property.

##### Finding Status / Resolution:

This finding has been resolved in 2024.

# Southwestern Wisconsin Community Action Program, Inc. and Subsidiaries

## Schedule of Findings and Questioned Costs (Continued)

Year Ended December 31, 2024

---

### Section V - Other Issues

Does the auditor's report or the notes to the financial statements include disclosure with regard to substantial doubt as to the auditee's ability to continue as a going concern?

No

Does the audit report show audit issues related to grants/contracts with funding agencies that require audits to be in accordance with the State Single Audit Guidelines?

Department of Administration

No

Department of Commerce

No

Department of Public Instruction

No

Department of Health Services

No

Department of Children and Families

No

Department of Transportation

No

Department of Agriculture, Trade and Consumer Protection

No

Was a management letter or other document conveying audit comments issued as a result of this audit?

No

Name and signature of partner



Karl A. Eck, CPA

Date of report

September 18, 2025

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

Southwestern Wisconsin Community Action Program, Inc. Retirement Plan

01-JAN-24 to 31-DEC-24

17-JAN-25 01:34:01

| INVESTMENT OPTION | MATURITY DATE | INTEREST RATE | COST OF ASSETS      | CURRENT VALUE       |
|-------------------|---------------|---------------|---------------------|---------------------|
| 1FAPIX            |               |               | 371.67              | 391.92              |
| 1FFYPX            |               |               | 94,009.77           | 100,422.62          |
| 1FKIPX            |               |               | 438.87              | 475.38              |
| 1FLIPX            |               |               | 191,881.70          | 216,339.37          |
| 1FMKPX            |               |               | 1,165,784.80        | 1,347,740.14        |
| 1FNIPX            |               |               | 99,415.01           | 111,279.12          |
| 1FPIPX            |               |               | 128,648.94          | 155,435.76          |
| 1FQIPX            |               |               | 63,282.61           | 79,249.86           |
| 1FRLPX            |               |               | 20,305.87           | 24,764.59           |
| 1FTYPX            |               |               | 1,600.68            | 1,973.05            |
| 1FVIPX            |               |               | 1,782.37            | 1,720.34            |
| 1CSJZX            |               |               | 81,680.17           | 74,160.67           |
| 1RERGX            |               |               | 221,084.49          | 218,195.44          |
| 1RNWGX            |               |               | 87,175.60           | 85,862.50           |
| 1DODFX            |               |               | 29,167.49           | 33,723.75           |
| 1VWILX            |               |               | 54,916.75           | 53,330.51           |
| 1FRCSX            |               |               | 47,558.97           | 52,341.80           |
| 1TQAIX            |               |               | 36,967.14           | 44,358.44           |
| 1VSMAX            |               |               | 87,559.73           | 105,886.73          |
| 1MXYKX            |               |               | 81,150.74           | 60,062.31           |
| 1VIMAX            |               |               | 50,716.58           | 64,140.25           |
| 1WFPRX            |               |               | 61,376.67           | 71,834.78           |
| 1JLGMX            |               |               | 91,808.86           | 137,751.45          |
| 1MEIKX            |               |               | 17,213.06           | 18,505.89           |
| 1TISCX            |               |               | 5,524.19            | 5,380.12            |
| 1VFIAX            |               |               | 249,360.61          | 331,413.48          |
| 1VWNAX            |               |               | 254,838.11          | 298,067.37          |
| 1BAGIX            |               |               | 301,013.01          | 297,083.31          |
| 1FBKWX            |               |               | 73,820.08           | 73,678.51           |
| 1PRRIX            |               |               | 66,951.31           | 65,145.63           |
| 1GWAA10           |               | 2.850         | 69,261.72           | 71,438.98           |
|                   |               |               | <b>3,736,667.57</b> | <b>4,202,154.07</b> |
| PARTICIPANT LOANS | VARIOUS       | 3.500-8.500   | 28,251.00           | 28,255.99           |
| FORFEITURES       |               |               | 336.97              | 353.25              |

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)****Southwestern Wisconsin Community Action Program, Inc. Retirement Plan****01-JAN-24 to 31-DEC-24****17-JAN-25 01:34:01**

| INVESTMENT OPTION | MATURITY DATE | INTEREST RATE | COST OF ASSETS | CURRENT VALUE |
|-------------------|---------------|---------------|----------------|---------------|
|-------------------|---------------|---------------|----------------|---------------|

## LEGEND

## INVESTMENT OPTION:

1FAPIX Fidelity Freedom Index Income Premier  
 1FKIPX Fidelity Freedom Index 2020 Premier  
 1FMKPX Fidelity Freedom Index 2030 Premier  
 1FPIPX Fidelity Freedom Index 2040 Premier  
 1FRLPX Fidelity Freedom Index 2050 Premier  
 1FVIPX Fidelity Freedom Index 2065 Premier  
 1RERGX American Funds EuroPacific Gr R6  
 1DODFX Dodge & Cox International Stock - I  
 1FRCSX Franklin Small Cap Value R6  
 1VSMAX Vanguard Small Cap Index Adm  
 1VIMAX Vanguard Mid Cap Index Fund - Admiral  
 1JLGMX JPMorgan Large Cap Growth R6  
 1TISCX Nuveen Large Cap Responsible Equity R6  
 1VWNAX Vanguard Windsor II Fund - Admiral  
 1FBKWX Fidelity Advisor Total Bond Z  
 1GWAA10 EI Fixed Account - Series Class VI

1FFYPX Fidelity Freedom Index 2015 Premier  
 1FLIPX Fidelity Freedom Index 2025 Premier  
 1FNIPX Fidelity Freedom Index 2035 Premier  
 1FQIPX Fidelity Freedom Index 2045 Premier  
 1FTYPX Fidelity Freedom Index 2055 Premier  
 1CSJZX Cohen & Steers Realty Shares Z  
 1RNWGX American Funds New World R6  
 1VWILX Vanguard International Growth Adm  
 1TQAIX T. Rowe Price Integrated US Sm Gr Eq I  
 1MXYKX Empower T. Rowe Price Mid Cap Gr Inst  
 1WFPRX Allspring Special Mid Cap Value R6  
 1MEIKX MFS Value R6  
 1VFIAX Vanguard 500 Index Admiral  
 1BAGIX Baird Aggregate Bond Inst  
 1PRRIX PIMCO Real Return Instl

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year

October 15, 2025

To whom it may concern,

This letter is to inform you that there was an error in our filing. We uploaded the annual agency audit instead of the retirement plan audit we just received.

Thank you,

Brett A. White  
Executive Director

# Southwestern Wisconsin Community Action Program, Inc. Retirement Plan

Financial Statements and Supplemental Schedule

Year Ended December 31, 2024



**WIPFLI**



## **Independent Auditor's Report**

To the Plan Administrator  
Southwestern Wisconsin Community Action Program, Inc. Retirement Plan  
Dodgeville, Wisconsin

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

We have performed audits of the financial statements of Southwestern Wisconsin Community Action Program, Inc. Retirement 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 Southwestern Wisconsin Community Action Program, Inc. Retirement 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 qualified institutions as of December 31, 2024 and 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

### ***Opinion***

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

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

"Wipfli" is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms.



### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Southwestern Wisconsin Community Action Program, Inc. Retirement 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 GAAP, 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 Southwestern Wisconsin Community Action Program, Inc. Retirement 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***

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Southwestern Wisconsin Community Action Program, Inc. Retirement 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 Southwestern Wisconsin Community Action Program, Inc. Retirement 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 certifications, 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 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.

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 H, Line 4i - Schedule of Assets (Held at End of Year) as of 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

"Wipfli" is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms.

# WIPFLI

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

In our opinion:

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

*Wipfli LLP*

Wipfli LLP

Madison, Wisconsin

October 14, 2025

"Wipfli" is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms.

**Southwestern Wisconsin Community Action Program, Inc.**  
**Retirement Plan**  
**Statements of Net Assets Available for Benefits**

| December 31,                                                       | 2024                | 2023                |
|--------------------------------------------------------------------|---------------------|---------------------|
| <b>Assets:</b>                                                     |                     |                     |
| Investments, at fair value                                         | \$ 4,130,715        | \$ 4,740,151        |
| Fully benefit-responsive group annuity contract, at contract value | 71,792              | 38,223              |
| Notes receivable from participants                                 | 28,256              | 37,387              |
| <b>Net assets available for benefits</b>                           | <b>\$ 4,230,763</b> | <b>\$ 4,815,761</b> |

See accompanying notes to financial statements.

# Southwestern Wisconsin Community Action Program, Inc.

## Retirement Plan

### Statement of Changes in Net Assets Available for Benefits

| Year ended December 31,                               | 2024         |
|-------------------------------------------------------|--------------|
| Investment income:                                    |              |
| Net appreciation in fair value of investments         | \$ 261,142   |
| Interest and dividends                                | 167,032      |
| Net investment income                                 | 428,174      |
| Interest income on notes receivable from participants | 2,014        |
| Contributions:                                        |              |
| Organization                                          | 95,192       |
| Participants                                          | 248,479      |
| Rollovers                                             | 11,070       |
| Total contributions                                   | 354,741      |
| Deductions:                                           |              |
| Benefits paid to participants                         | 1,348,755    |
| Administrative expenses                               | 21,172       |
| Total deductions                                      | 1,369,927    |
| Net decrease in net assets available for benefits     | (584,998)    |
| Net assets available for benefits:                    |              |
| Beginning of year                                     | 4,815,761    |
| End of year                                           | \$ 4,230,763 |

See accompanying notes to financial statements.

# **Southwestern Wisconsin Community Action Program, Inc.**

## **Retirement Plan**

### **Notes to Financial Statements**

---

#### **Note 1: Description of Plan**

The following description of the Southwestern Wisconsin Community Action Program, Inc. Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

##### **General**

The Plan is a participant-directed defined contribution plan established for a not-for-profit organization commonly known as a Code Section 403(b) savings plan. Southwestern Wisconsin Community Action Program, Inc. (the "Organization") is the plan sponsor and is a not-for-profit corporation as described in Section 501(c)(3) of the Internal Revenue Code (IRC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

All employees that work more than 20 hours per week are eligible to participate in the Plan. Employees that are 18 years or older and have completed one year of service are eligible for an Organization match contribution.

The Plan is intended to satisfy the requirements under Section 404(c) of ERISA and, therefore, provides that participants may choose to direct their contributions and/or all or part of their account balances among the Plan's investment alternatives.

The SECURE 2.0 Act of 2022 ("SECURE 2.0"), signed into law on December 29, 2022, makes significant changes to existing law for retirement plans by building upon provisions in the SECURE Act of 2019. SECURE 2.0 introduces new requirements and considerations for plan sponsors that are intended to expand coverage, increase savings, preserve income, and simplify plan rules and administrative procedures. The effective date of the provisions of SECURE 2.0 vary from becoming effective immediately through 2028. Those provisions include both required and optional elements. Required amendments will be made to the plan in accordance with law and Internal Revenue Service (IRS) guidelines.

##### **Contributions**

Participants may contribute up to 100% of pretax or after tax annual compensation, as defined in the Plan not to exceed the limits set by the IRC. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined-benefit or defined-contribution plans (rollovers). All matching contributions will apply to the catch-up contributions. The Organization will make a matching contribution of the participant's deferral amount. The Organization made matching contributions to the Plan equal to 150% on each dollar of an eligible participant's contribution for the first \$1,000 of the participant's contribution, subject to IRS limitations on maximum eligible compensation, for the year ended December 31, 2024.

# **Southwestern Wisconsin Community Action Program, Inc.**

## **Retirement Plan**

### **Notes to Financial Statements**

---

#### **Note 1: Description of Plan (Continued)**

##### **Participant Accounts**

Each participant's account is credited with the participant's contributions and the Organization's matching contributions, as well as an allocation of Plan earnings (losses). Participant accounts are charged with an allocation of certain administrative expenses that are paid by the Plan. Allocations of Plan earnings and administrative expenses are based on participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

##### **Vesting**

Participants are vested immediately in their contributions plus actual earnings thereon. A participant is also considered fully vested in Organization contributions immediately as they are received.

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

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates that range from 3.50% to 8.50%. Interest rates are calculated at prime rate. Principal and interest is paid ratably through payroll deductions.

##### **Payment of Benefits**

On termination of service due to death, disability, retirement, or other reasons, a participant may elect an annuity or a lump-sum payment in an amount equal to the value of the participant's vested interest in his or her account. The Plan permits hardship distributions of participant contributions if certain criteria are met. The Plan permits in-service distributions at age 59½. Participants that have terminated and have an account balance less than \$7,000 will have their account balance paid as soon as feasible following separation.

#### **Note 2: Summary of Accounting Policies**

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

The accompanying 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 (GAAP).

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

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from the estimates.

# **Southwestern Wisconsin Community Action Program, Inc.**

## **Retirement Plan**

### **Notes to Financial Statements**

---

#### **Note 2: Summary of Accounting Policies (Continued)**

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

The Plan's investments are reported at fair value (except for fully benefit-responsive investment contracts ("FBRICs")). 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. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

FBRICs are reported at contract value, which is the amount participants would normally receive if they were to initiate permitted transactions under the terms of the Plan.

##### **Notes Receivable From Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued, but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant notes receivable are recorded as benefit payments on the basis of the terms of the plan document.

##### **Payment of Benefits**

Benefits are recorded when paid.

##### **Administrative Expenses**

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Organization. Expenses that are paid by the Organization are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are allocated proportionately to plan participants based on their respective account balances and are included in administrative expenses.

##### **Subsequent Events**

The Plan has evaluated subsequent events through October 14, 2025, which is the date the financial statements were available to be issued.

# Southwestern Wisconsin Community Action Program, Inc.

## Retirement Plan

### Notes to Financial Statements

#### Note 3: Fair Value Measurements

GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority level; Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1); Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 2 or Level 3 inputs for the periods presented.

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

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2024 and 2023. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

|                                       | Assets at Fair Value as of December 31, 2024 |         |         |              |
|---------------------------------------|----------------------------------------------|---------|---------|--------------|
|                                       | Level 1                                      | Level 2 | Level 3 | Total        |
| Mutual funds                          | \$ 4,130,715                                 | \$ -    | \$ -    | \$ 4,130,715 |
| Total investment assets at fair value | \$ 4,130,715                                 | \$ -    | \$ -    | \$ 4,130,715 |

  

|                                       | Assets at Fair Value as of December 31, 2023 |         |         |              |
|---------------------------------------|----------------------------------------------|---------|---------|--------------|
|                                       | Level 1                                      | Level 2 | Level 3 | Total        |
| Mutual funds                          | \$ 4,740,151                                 | \$ -    | \$ -    | \$ 4,740,151 |
| Total investment assets at fair value | \$ 4,740,151                                 | \$ -    | \$ -    | \$ 4,740,151 |

# **Southwestern Wisconsin Community Action Program, Inc.**

## **Retirement Plan**

### **Notes to Financial Statements**

---

#### **Note 4: Fully Benefit-Responsive Group Annuity Contract**

The Plan entered into a fully benefit-responsive group annuity contract with Empower Annuity Insurance Company of America (EAIC). EAIC maintains the contributions in a general account. The methodology for calculating the interest crediting rate is based on the earnings of underlying assets in the entire medium-long term new portfolio compared to the minimum interest crediting rate, as stated in the contract, and prevailing market conditions. The interest crediting rate is reset quarterly. The account is also charged for participant withdrawals and administrative expenses.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 1%. Such interest rates are reviewed on a quarterly basis for resetting.

As described in Note 2, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by EAIC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value, which is also the contract's fair value prior to contract termination.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include a plan sponsor initiated premature termination of the contract by the plan, plant closings, layoffs, plan termination, bankruptcy, mergers, and early retirement incentives. The plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

#### **Note 5: Information Prepared and Certified by the Custodians**

The Plan administrator has elected the method of annual reporting compliance by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the ERISA. Certain information disclosed in the accompanying financial statements and supplemental schedule, including notes receivable from participants and investments held at December 31, 2024, and 2023, and net appreciation in fair value of investments, interest and dividends and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Empower Annuity Insurance Company of America and Empower Trust Company, LLC, the custodians of the plan.

#### **Note 6: Party-In-Interest Transactions**

Certain plan investments are managed by Empower Annuity Insurance Company of America and Empower Trust Company, LLC. Empower Annuity Insurance Company of America and Empower Trust Company, LLC are the custodians as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Investment related expenses and recordkeeping fees incurred and paid by the Plan to parties-in-interest were \$21,172 for the year ended December 31, 2024.

# **Southwestern Wisconsin Community Action Program, Inc.**

## **Retirement Plan**

### **Notes to Financial Statements**

---

#### **Note 6: Party-In-Interest Transactions (Continued)**

Notes receivable from participants also qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

#### **Note 7: Plan Termination**

Although it has not expressed any intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

#### **Note 8: Tax Status**

The Organization adopted a volume submitter document with an IRS notification letter, which states the volume submitter plan document is in compliance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter; however, the plan administrator believes the Plan is designed and being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax. Therefore, no provision for income taxes has been included in the Plan's financial statements.

#### **Note 9: 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, it is at least reasonably possible that changes in 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.

## **Supplemental Schedule**

# Southwestern Wisconsin Community Action Program, Inc.

## Retirement Plan

### Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN #39-1053511 Plan #001

December 31, 2024

| (a) | (b) Identity of Issuer, Borrower, Lessor<br>Similar Party | (c) Description of Investment, Including<br>Maturity Date, Rate of Interest, Collateral,<br>Par or Maturity Value | (d) Cost | (e) Current Value |
|-----|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | <b>Mutual funds:</b>                                      |                                                                                                                   |          |                   |
|     | American Funds                                            | Europacific GR R6 Fund                                                                                            | **       | \$ 218,195        |
|     | American Funds                                            | New World R6                                                                                                      | **       | 85,863            |
|     | JP Morgan                                                 | Large Cap Growth R6                                                                                               | **       | 137,751           |
|     | Baird                                                     | Aggregate Bond Inst Fund                                                                                          | **       | 297,083           |
|     | Cohen & Steers                                            | Realty Shares Z                                                                                                   | **       | 74,161            |
|     | Dodge & Cox                                               | International Stock Fund                                                                                          | **       | 33,724            |
| *   | EMPOWER T. ROWE PRICE                                     | Mid Cap GR Instl                                                                                                  | **       | 60,062            |
|     | MFS                                                       | Value R6 Fund                                                                                                     | **       | 18,506            |
|     | PIMCO                                                     | Real Return Instl Fund                                                                                            | **       | 65,146            |
|     | T. Rowe Price                                             | QM US Small Cap Growth Equity I Fund                                                                              | **       | 44,358            |
|     | Vanguard                                                  | 500 Index Admiral Fund                                                                                            | **       | 331,413           |
|     | Vanguard                                                  | International Growth Adm Fund                                                                                     | **       | 53,331            |
|     | Vanguard                                                  | Mid Cap Index Fund - Admiral Fund                                                                                 | **       | 64,140            |
|     | Vanguard                                                  | Small Cap Index Adm Fund                                                                                          | **       | 105,887           |
|     | Fidelity                                                  | Freedom Index 2015 Premier                                                                                        | **       | 100,423           |
|     | Fidelity                                                  | Freedom Index 2020 Instl Prem                                                                                     | **       | 475               |
|     | Fidelity                                                  | Freedom Index 2025 Instl Prem                                                                                     | **       | 216,339           |
|     | Fidelity                                                  | Freedom Index 2030 Instl Prem                                                                                     | **       | 1,347,740         |
|     | Fidelity                                                  | Freedom Index 2035 Instl Prem                                                                                     | **       | 111,279           |
|     | Fidelity                                                  | Freedom Index 2040 Instl Prem                                                                                     | **       | 155,436           |
|     | Fidelity                                                  | Freedom Index 2045 Instl Prem                                                                                     | **       | 79,250            |
|     | Fidelity                                                  | Freedom Index 2050 Instl Prem                                                                                     | **       | 24,765            |
|     | Fidelity                                                  | Freedom Index 2055 Inst Prem                                                                                      | **       | 1,973             |
|     | Fidelity                                                  | Freedom Index 2065 Inst Prem                                                                                      | **       | 1,720             |
|     | Fidelity                                                  | Freedom Index Inc Instl Prem                                                                                      | **       | 392               |
|     | Fidelity                                                  | Advisor Total Bond Z                                                                                              | **       | 73,679            |
|     | Nuveen                                                    | Nuveen Large Cap Responsible Equity R6                                                                            | **       | 5,380             |
|     | Vanguard                                                  | Windsor II Fund - Admiral Fund                                                                                    | **       | 298,067           |
|     | AllSpring                                                 | Allspring Special Mid Cap Value R6                                                                                | **       | 71,835            |
|     | Franklin                                                  | Small Cap Value R6                                                                                                | **       | 52,342            |
|     | Total mutual funds                                        |                                                                                                                   |          | 4,130,715         |
|     | <b>Group annuity contract:</b>                            |                                                                                                                   |          |                   |
| *   | Empower Annuity Insurance Company<br>of America           | GWFI Fixed Account - Series Class VI                                                                              | **       | 71,792            |
| *   | Participant loans                                         | Interest rates from 3.50% to 8.50%                                                                                | \$ -     | 28,256            |
|     | Totals                                                    |                                                                                                                   | \$       | 4,230,763         |

\* Denotes party-in-interest.

\*\* Information not required for participant-directed investments.

See Independent Auditor's Report.