

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan LAKE NORMAN SECURITY PATROL IN 401(K) PROFIT SHARING PLAN & TRUST
1b Three-digit plan number (PN) 001
1c Effective date of plan 01/02/2018
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address... LAKE NORMAN SECURITY PATROL IN
2b Employer Identification Number (EIN) 56-0898176
2c Plan Sponsor's telephone number 704-872-9857
2d Business code (see instructions) 812990

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

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

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

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

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  ERISA FIDUCIARY SERVICES, INC.  1373 VETERANS HIGHWAY SUITE 10 HAUPPAUGE, NY 11788	<b>3b</b> Administrator's EIN 47-1637791  <b>3c</b> Administrator's telephone number 631-249-0500
---	---

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

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	199
---	----------	-----

<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	184
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	215
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	0
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	24
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	239
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	239
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	191
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	225
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	10

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

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

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

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

---

**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 \_\_\_\_\_

---

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

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

<b>A</b> Name of plan LAKE NORMAN SECURITY PATROL IN 401(K) PROFIT SHARING PLAN & TRUST	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 LAKE NORMAN SECURITY PATROL IN	<b>D</b> Employer Identification Number (EIN) 56-0898176	

**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

PAYCHEX SECURITIES CORPORATION	225 KENNETH DRIVE ROCHESTER, NY 14623
16-1486352	

**(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)

EXCEL WEALTH MANAGEMENT, LLC

935 MAIN ST.  
MANCHESTER, CT 06040

81-2780637

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	ADVISOR	14543	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PAYCHEX, INC.

911 PANORAMA TRAIL S  
ROCHESTER, NY 14625

16-1124166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	12114	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>LAKE NORMAN SECURITY PATROL IN 401(K) PROFIT SHARING PLAN &amp; TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>LAKE NORMAN SECURITY PATROL IN</b>	<b>D</b> Employer Identification Number (EIN) <b>56-0898176</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<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>	86716	67333
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	135209	181395
<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>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	2604311	3463339
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<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>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	2826236	3712067
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<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>	2826236	3712067

**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>	254499	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	462415	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	22308	
(2) Noncash contributions.....	<b>2a(2)</b>		
(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>		739222
<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>	3617	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	11573	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		15190
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	158320	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		158320
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<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>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<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>		242114
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		1154846

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	238298	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		238298
<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>		0
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	15314	
(3) Recordkeeping fees .....	<b>2i(3)</b>	0	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	14543	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	860	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(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>		30717
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		269015

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		885831
<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:

(2) EIN:

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		282623
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

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

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

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

<b>A</b> Name of plan <u>LAKE NORMAN SECURITY PATROL IN 401(K) PROFIT SHARING PLAN &amp; TRUST</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>LAKE NORMAN SECURITY PATROL IN</u>	<b>D</b> Employer Identification Number (EIN) <u>56-0898176</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>27-3169253</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

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

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

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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 08 / 31 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704150A.

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN  
& TRUST**

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEARS ENDED  
DECEMBER 31, 2024 AND 2023**

**LAKE NORMAN SECURITY PATROL, INC.**  
**401(K) PROFIT SHARING PLAN & TRUST**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**TABLE OF CONTENTS**

	<b><u>Page</u></b>
Independent Auditor's Report	1 – 4
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to the Financial Statements	7 – 12
Supplemental Information:	
Schedule of Assets (Held at End of Year)	13

## INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of the  
Lake Norman Security Patrol, Inc. 401(k)  
Profit Sharing Plan & Trust  
Statesville, North Carolina

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

We have performed audits of the accompanying financial statements of Lake Norman Security Patrol, Inc. 401(k) Profit Sharing Plan & Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Lake Norman Security Patrol, Inc. 401(k) Profit Sharing Plan & Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note C 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

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

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Lake Norman Security Patrol, Inc. 401(k) Profit Sharing Plan & Trust 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 ERISA Section 103(a)(3)(C) audit opinion.

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Lake Norman Security Patrol, Inc. 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern within one year after the date that 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 that 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the

aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Lake Norman Security Patrol, Inc. 401(k) Profit Sharing Plan & Trust'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 Lake Norman Security Patrol, Inc. 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a reasonable period of time.

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

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

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

### **Supplemental Schedule Required by ERISA**

The supplemental schedule of Assets Held at End of Year is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment

information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*Gantt Malzi & Associates, CPAs, P.A.*

Gantt Malzi & Associates, CPAs, P.A.

Statesville, North Carolina

October 15, 2025

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
<b>Assets:</b>		
Investments:		
Cash and cash equivalents	\$ 67,333	\$ 86,716
Investments at fair value	<u>3,463,339</u>	<u>2,604,311</u>
Total investments	<u>3,530,672</u>	<u>2,691,027</u>
Receivables:		
Notes receivable from participants	<u>181,395</u>	<u>135,209</u>
Total receivables	<u>181,395</u>	<u>135,209</u>
Total assets	<u>3,712,067</u>	<u>2,826,236</u>
Net assets available for benefits	<u>\$ 3,712,067</u>	<u>\$ 2,826,236</u>

*The accompanying notes are an integral part of the financial statements.*

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
<b>Additions:</b>		
Additions to Net Assets Attributed to:		
Investment Income:		
Net appreciation (depreciation) in fair value of investments	\$ 242,114	\$ 292,981
Interest	3,617	3,932
Dividends	158,320	79,476
Total investment income	<u>404,051</u>	<u>376,389</u>
Interest Income - Notes Receivable:		
Interest income on notes receivable from participants	<u>11,573</u>	<u>7,116</u>
Contributions:		
Employer	254,499	205,928
Participant	484,723	373,309
Total contributions	<u>739,222</u>	<u>579,237</u>
Total additions to net assets	<u>1,154,846</u>	<u>962,742</u>
<b>Deductions:</b>		
Deductions from Net Assets Attributed to:		
Benefits paid to participants	238,298	176,291
Administrative expenses	<u>30,717</u>	<u>25,226</u>
Total deductions from net assets	<u>269,015</u>	<u>201,517</u>
Net increase (decrease) in net assets available for benefits	885,831	761,225
<b>Net Assets Available for Benefits:</b>		
Net assets available for benefits, beginning of year	<u>2,826,236</u>	<u>2,065,011</u>
Net assets available for benefits, end of year	<u>\$ 3,712,067</u>	<u>\$ 2,826,236</u>

*The accompanying notes are an integral part of the financial statements.*

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**Note A - Description of the Plan**

The following description of the Lake Norman Security Patrol, Inc. (the “Company”) 401(k) Profit Sharing Plan and Trust (the “Plan”) provides only general information. The plan became effective on January 2, 2018. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General.** The Plan is a defined contribution plan covering all full-time employees of the Company who are aged eighteen or older and have completed one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The company has an administrative committee that oversees governance of the Plan. This committee determines the appropriateness of the Plan’s investment offerings and monitors investment performance.

**Contributions.** The Plan allows participants to contribute up to 92% of pretax annual compensation, as defined by the Plan. Participants who have attained the 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 contribution plans. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate, with a default deferral rate set at 3% of eligible compensation increasing by 1% annually until a maximum of 6%. Contributions are automatically invested in a designated balanced fund until changed by the participant. In addition, the Company may make discretionary matching contributions, as determined and authorized by The Board of Directors, to each eligible participant based on the participant’s salary reductions. For 2024 and 2023 the Company elected to contribute 100% of the first 1% of participant’s compensation deferral and 50% of the participant’s remaining compensation deferral, not to exceed 6% of total pay. The contributions to the Plan cannot exceed the maximum amount deductible under section 404(a)(3) of the Internal Revenue Code of 1986, as amended. Employer profit-sharing contributions are discretionary, and amounts are determined from year to year. These profit-sharing contributions are made in the ratio that each participant’s compensation bears to total compensation for those participants employed on the last day of the Plan year. Total contributions to the Plan were \$739,222 and \$579,237 for the years ended December 31, 2024 and 2023, respectively.

**Participant Accounts.** Individual accounts are maintained for each Plan participant. Each participant’s account is credited with the participant’s contributions, matching contributions, and the participant’s allocation of the Company's profit-sharing contribution, Plan earnings, and charged with benefit payments and allocations of any administrative expenses paid by the plan. The allocation of Plan earnings is based on the participants’ account balances, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from participant’s vested account.

**Investment options.** Upon enrollment in the Plan, a participant may make direct contributions into several investment options, and each participant is responsible for directing their entire individual account.

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**Note A - Description of the Plan (continued)**

**Vesting.** Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Participants are vested in the Company's matching contribution plus actual earnings thereon, which follows a graduated scale according to the subsequent table.

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than one	0%
1	0%
2 or greater	100%

Participants are vested in the Company's profit-sharing contribution plus actual earnings thereon, which follows a graduated scale according to the subsequent table.

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than one	0%
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

One-thousand hours of service are required to constitute a Year of Vesting Service. Five-hundred hours of service must be exceeded to avoid a Break in Vesting Service. If a participant dies or becomes disabled while still employed at the Company, his or her entire account balance becomes 100% vested.

**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 vested account balance. The notes are secured by the balance in the participants' account and bear interest at rates ranging from 4.25% to 9.50%, which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. Amounts due from participants was \$181,395 and \$135,209 at December 31, 2024 and 2023, respectively. Principal and interest on these notes' receivable are paid ratably through bi-weekly payroll deductions. Interest income amounted to \$11,573 and \$7,116 for the years then ended December 31, 2024 and 2023, respectively, on these notes receivable.

**Payment of Benefits.** Upon termination of service due to death, disability or retirement, the participant may elect to receive an amount equal to his or her account in either a lump-sum amount or various installment options as provided by the Plan. For termination of service due to other reasons, the participant may receive the value of the vested interest in his or her account as a lump-sum distribution. The Plan has a provision for cash-out distribution if a participant leaves the Company and has a balance less than or equal to \$5,000; the participant's balance can be paid out immediately at the discretion of the Plan. Distributions are subject to the applicable

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**Note A - Description of the Plan (continued)**

provisions of the Plan. Benefits are recorded when paid. Total benefits paid to participants for the years ended December 31, 2024 and 2023 were \$238,298 and \$176,291, respectively.

**Forfeited Accounts.** There were forfeitures of \$888 and \$855 for the years ended December 31, 2024 and 2023, respectively. All forfeited amounts are used to pay appropriate Plan expenses or allocated to participants in the same manner as employer contributions.

**Note B – Summary of Significant Accounting Policies**

**Basis of Accounting.** The financial statements of the Plan are prepared on the accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan did not have any investments that are required to be reported at contract value as of December 31, 2024 and 2023.

**Use of Estimates.** The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

**Cash and Cash Equivalents.** The Plan considers all money market mutual funds registered under the Investment Company Act of 1940 and regulated under rule 2a-7 of the Act to be cash equivalents. At December 31, 2024 and 2023, the Plan had cash and cash equivalent balances of \$67,333 and \$86,716, respectively.

**Investments Valuation and Income Recognition.** The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

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

**Notes Receivable from Participants.** Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2024 and 2023, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced,

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**Note B – Summary of Significant Accounting Policies (continued)**

and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

**Excess Contributions Payable.** Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service (IRS) are recorded as accounts payable, with a corresponding reduction to contributions. There were no excess contributions for the Plan years ended December 31, 2024 and 2023, respectively.

**Administrative Expenses.** Certain expenses of maintaining the Plan are paid by the Company and are therefore excluded from these financial statements. Investment-related expenses are included in net appreciation in fair value of investments. Administrative expenses of the Plan are allocated to participant accounts.

**Reclassification.** Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

**Date of Management’s Review of Subsequent Events.** Subsequent events were evaluated through October 15, 2025, which is the date the financial statements were available to be issued.

**Note C – Information Certified by the Trustee**

At December 31, 2024 and 2023, the Plan’s investments were held by Mid-Atlantic Trust Company (the Trustee). The following is a summary of the Plan’s financial information that is included in the Plan’s financial statements and supplementary schedule based on information certified by the Trustee as complete and accurate in accordance with 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

The Trustee also certified to the completeness and accuracy of net appreciation (depreciation) in fair value of investments and interest and dividends related to the aforementioned investments for the years ended December 31, 2024 and 2023. During 2024 and 2023, the Plan’s investment income is as follows:

Investments:	<u>2024</u>	<u>2023</u>
Registered investment companies	\$ 3,463,339	\$2,604,311
Net appreciation (depreciation) in fair value of investment:		
Registered investment companies	242,114	292,981
Interest and dividend income:		
Registered investment companies	161,937	83,408

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**Note D – Fair Value Measurements**

The Plan’s investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. The administrative committee determines the Plan’s valuation policies. Although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 inputs consists of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and 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 3 inputs for the period presented.

**Level 1 Fair Value Measurements**

The fair values of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-ended mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded.

The following table sets forth by level, with the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	<b>Assets at Fair Value as of December 31, 2024</b>		<b>Assets at Fair Value as of December 31, 2023</b>	
	<b>Quoted Prices in Active Markets for Identical Assets Fair Value</b>	<b>(Level 1)</b>	<b>Quoted Prices in Active Markets for Identical Assets Fair Value</b>	<b>(Level 1)</b>
Mutual funds	\$ 3,463,339	\$ 3,463,339	\$ 2,604,311	\$ 2,604,311
	<u>\$ 3,463,339</u>	<u>\$ 3,463,339</u>	<u>\$ 2,604,311</u>	<u>\$ 2,604,311</u>

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**Note D – Fair Value Measurements (continued)**

Gains and losses (realized and unrealized), which are included in changes in net assets available for benefits for the years ended December 31, 2024 and 2023, are reported in the net appreciation in fair value of investments in the Statements of Net Assets Available for Benefits.

The Plan's policy is to recognize transfers between Level 1 and Level 2 and into and out of Level 3 at the end of the reporting period. For the years ended December 31, 2024 and 2023, there are no Level 2 or Level 3 investments.

**Note E – Party-In-Interest Transactions**

Paychex, Inc. is the third-party administrator of the Plan, American Trust Custody is the custodian of the assets as defined by the Plan, and ERISA Fiduciary Services provides advisory services for the Plan. Fees paid by the Plan for administration of the Plan amounted to \$9,843 and \$6,857 for years ended December 31 2024 and 2023, respectively. Fees paid by the Plan for investment management services amounted to \$21,021 and \$18,369 for the years ended December 31 2024 and 2023, respectively. All of these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

**Note F – Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participant's balances will be distributed in accordance with the Plan document.

**Note G – Tax Status**

The Internal Revenue Service has determined and informed Paychex by a letter, dated April 10, 2014, that the proto-type plan, adopted by the Plan, and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC).

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress.

**Note H – 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 the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances, and the amounts reported in the Statements of Net Assets Available for Benefits.

**SUPPLEMENTAL INFORMATION**

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

EIN #56-0898176

PN #001

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

DECEMBER 31, 2024

(a) Identity of Issue, Borrower, Lessor or Similar Party	(b) Description of Investment Including Par or Maturity Value	(c) Maturity Date, Rate of Interest Collateral,	(d) Cost	(e) Current Value(s)
AB	Bond Inflation Strategy		N/A	\$ 7,020
American Funds	Balanced R6		N/A	256,214
American Funds	Fundamental Investor R6		N/A	78,257
American Funds	Growth Fund of America		N/A	45,118
Carillon Eagle	Mid Cap Growth		N/A	17,901
Macquarie	Small Cap Value		N/A	11,081
DFA	Emerging Markets Portfolio		N/A	3,440
Dodge & Cox	Global Stock		N/A	1,207
Dodge & Cox	Stock Fund		N/A	207,394
Federated MDT	Small Cap Growth Institutional		N/A	17,982
Invesco	Gold & Special Minerals Class Y		N/A	6,022
PGIM	High Yield R6		N/A	34,190
T. Rowe Price	Blue Chip Growth I		N/A	257,277
Nuveen	Lifestyle Aggressive Growth Institutional		N/A	9,037
Vanguard	Vanguard Dividend Appreciation Index Fund		N/A	6,264
Vanguard	500 Index Admiral		N/A	97,457
Vanguard	Developed Markets Index Admiral		N/A	14,233
Vanguard	GNMA Admiral		N/A	10,828
Vanguard	Growth Index Admiral		N/A	28,113
Vanguard	Health Care Index Admiral		N/A	11,693
Vanguard	Information Tech Index Admiral		N/A	18,598
Vanguard	Interm-Term Bond Index Admiral		N/A	4,939
Vanguard	International Growth Admiral		N/A	11,440
Vanguard	Mid Cap Index Admiral		N/A	21,510
Vanguard	Mid-Cap Value Index Admiral		N/A	20,274
Vanguard	Real Estate Index Admiral		N/A	4,112
Vanguard	Target Retirement 2020 Inv		N/A	32,634
Vanguard	Target Retirement 2025 Inv		N/A	56,672
Vanguard	Target Retirement 2030 Inv		N/A	175,976
Vanguard	Target Retirement 2035 Inv		N/A	302,002
Vanguard	Target Retirement 2040 Inv		N/A	263,692
Vanguard	Target Retirement 2045 Inv		N/A	250,620
Vanguard	Target Retirement 2050 Inv		N/A	144,130
Vanguard	Target Retirement 2055 Inv		N/A	270,201
Vanguard	Target Retirement 2060 Inv		N/A	154,710
Vanguard	Target Retirement 2065 Inv		N/A	52,187
Vanguard	Target Retirement 2070 Inv		N/A	3,352
Vanguard	Short-Term Investment-Grade Admiral		N/A	4,744
Vanguard	Small Cap Index Admiral		N/A	16,926
Vanguard	Target Retirement Income		N/A	1,854
Vanguard	Value Index Admiral		N/A	31,404
Vanguard	Wellesley Income		N/A	500,634
Vanguard	Treasury Money Market Fund Investor		N/A	67,333
* Participant Loans	Interest rates (4.25%-9.50%)		N/A	181,395
Totals				<u>\$ 3,712,067</u>

Notes

\* Column (a) Party-in-interest

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN  
& TRUST**

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEARS ENDED  
DECEMBER 31, 2024 AND 2023**

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**TABLE OF CONTENTS**

	<b><u>Page</u></b>
Independent Auditor's Report	1 – 4
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to the Financial Statements	7 – 12
Supplemental Information:	
Schedule of Assets (Held at End of Year)	13

## INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of the  
Lake Norman Security Patrol, Inc. 401(k)  
Profit Sharing Plan & Trust  
Statesville, North Carolina

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

We have performed audits of the accompanying financial statements of Lake Norman Security Patrol, Inc. 401(k) Profit Sharing Plan & Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Lake Norman Security Patrol, Inc. 401(k) Profit Sharing Plan & Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note C 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

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

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Lake Norman Security Patrol, Inc. 401(k) Profit Sharing Plan & Trust 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 ERISA Section 103(a)(3)(C) audit opinion.

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Lake Norman Security Patrol, Inc. 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern within one year after the date that 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 that 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the

aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Lake Norman Security Patrol, Inc. 401(k) Profit Sharing Plan & Trust'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 Lake Norman Security Patrol, Inc. 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a reasonable period of time.

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

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

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

### **Supplemental Schedule Required by ERISA**

The supplemental schedule of Assets Held at End of Year is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment

information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*Gantt Malzi & Associates, CPAs, P.A.*

Gantt Malzi & Associates, CPAs, P.A.

Statesville, North Carolina

October 15, 2025

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
<b>Assets:</b>		
Investments:		
Cash and cash equivalents	\$ 67,333	\$ 86,716
Investments at fair value	<u>3,463,339</u>	<u>2,604,311</u>
Total investments	<u>3,530,672</u>	<u>2,691,027</u>
Receivables:		
Notes receivable from participants	<u>181,395</u>	<u>135,209</u>
Total receivables	<u>181,395</u>	<u>135,209</u>
Total assets	<u>3,712,067</u>	<u>2,826,236</u>
Net assets available for benefits	<u>\$ 3,712,067</u>	<u>\$ 2,826,236</u>

*The accompanying notes are an integral part of the financial statements.*

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
<b>Additions:</b>		
Additions to Net Assets Attributed to:		
Investment Income:		
Net appreciation (depreciation) in fair value of investments	\$ 242,114	\$ 292,981
Interest	3,617	3,932
Dividends	158,320	79,476
Total investment income	<u>404,051</u>	<u>376,389</u>
Interest Income - Notes Receivable:		
Interest income on notes receivable from participants	<u>11,573</u>	<u>7,116</u>
Contributions:		
Employer	254,499	205,928
Participant	484,723	373,309
Total contributions	<u>739,222</u>	<u>579,237</u>
Total additions to net assets	<u>1,154,846</u>	<u>962,742</u>
<b>Deductions:</b>		
Deductions from Net Assets Attributed to:		
Benefits paid to participants	238,298	176,291
Administrative expenses	<u>30,717</u>	<u>25,226</u>
Total deductions from net assets	<u>269,015</u>	<u>201,517</u>
Net increase (decrease) in net assets available for benefits	885,831	761,225
<b>Net Assets Available for Benefits:</b>		
Net assets available for benefits, beginning of year	<u>2,826,236</u>	<u>2,065,011</u>
Net assets available for benefits, end of year	<u>\$ 3,712,067</u>	<u>\$ 2,826,236</u>

*The accompanying notes are an integral part of the financial statements.*

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**Note A - Description of the Plan**

The following description of the Lake Norman Security Patrol, Inc. (the “Company”) 401(k) Profit Sharing Plan and Trust (the “Plan”) provides only general information. The plan became effective on January 2, 2018. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General.** The Plan is a defined contribution plan covering all full-time employees of the Company who are aged eighteen or older and have completed one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The company has an administrative committee that oversees governance of the Plan. This committee determines the appropriateness of the Plan’s investment offerings and monitors investment performance.

**Contributions.** The Plan allows participants to contribute up to 92% of pretax annual compensation, as defined by the Plan. Participants who have attained the 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 contribution plans. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate, with a default deferral rate set at 3% of eligible compensation increasing by 1% annually until a maximum of 6%. Contributions are automatically invested in a designated balanced fund until changed by the participant. In addition, the Company may make discretionary matching contributions, as determined and authorized by The Board of Directors, to each eligible participant based on the participant’s salary reductions. For 2024 and 2023 the Company elected to contribute 100% of the first 1% of participant’s compensation deferral and 50% of the participant’s remaining compensation deferral, not to exceed 6% of total pay. The contributions to the Plan cannot exceed the maximum amount deductible under section 404(a)(3) of the Internal Revenue Code of 1986, as amended. Employer profit-sharing contributions are discretionary, and amounts are determined from year to year. These profit-sharing contributions are made in the ratio that each participant’s compensation bears to total compensation for those participants employed on the last day of the Plan year. Total contributions to the Plan were \$739,222 and \$579,237 for the years ended December 31, 2024 and 2023, respectively.

**Participant Accounts.** Individual accounts are maintained for each Plan participant. Each participant’s account is credited with the participant’s contributions, matching contributions, and the participant’s allocation of the Company's profit-sharing contribution, Plan earnings, and charged with benefit payments and allocations of any administrative expenses paid by the plan. The allocation of Plan earnings is based on the participants’ account balances, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from participant’s vested account.

**Investment options.** Upon enrollment in the Plan, a participant may make direct contributions into several investment options, and each participant is responsible for directing their entire individual account.

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**Note A - Description of the Plan (continued)**

**Vesting.** Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Participants are vested in the Company's matching contribution plus actual earnings thereon, which follows a graduated scale according to the subsequent table.

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than one	0%
1	0%
2 or greater	100%

Participants are vested in the Company's profit-sharing contribution plus actual earnings thereon, which follows a graduated scale according to the subsequent table.

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than one	0%
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

One-thousand hours of service are required to constitute a Year of Vesting Service. Five-hundred hours of service must be exceeded to avoid a Break in Vesting Service. If a participant dies or becomes disabled while still employed at the Company, his or her entire account balance becomes 100% vested.

**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 vested account balance. The notes are secured by the balance in the participants' account and bear interest at rates ranging from 4.25% to 9.50%, which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. Amounts due from participants was \$181,395 and \$135,209 at December 31, 2024 and 2023, respectively. Principal and interest on these notes' receivable are paid ratably through bi-weekly payroll deductions. Interest income amounted to \$11,573 and \$7,116 for the years then ended December 31, 2024 and 2023, respectively, on these notes receivable.

**Payment of Benefits.** Upon termination of service due to death, disability or retirement, the participant may elect to receive an amount equal to his or her account in either a lump-sum amount or various installment options as provided by the Plan. For termination of service due to other reasons, the participant may receive the value of the vested interest in his or her account as a lump-sum distribution. The Plan has a provision for cash-out distribution if a participant leaves the Company and has a balance less than or equal to \$5,000; the participant's balance can be paid out immediately at the discretion of the Plan. Distributions are subject to the applicable

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**Note A - Description of the Plan (continued)**

provisions of the Plan. Benefits are recorded when paid. Total benefits paid to participants for the years ended December 31, 2024 and 2023 were \$238,298 and \$176,291, respectively.

**Forfeited Accounts.** There were forfeitures of \$888 and \$855 for the years ended December 31, 2024 and 2023, respectively. All forfeited amounts are used to pay appropriate Plan expenses or allocated to participants in the same manner as employer contributions.

**Note B – Summary of Significant Accounting Policies**

**Basis of Accounting.** The financial statements of the Plan are prepared on the accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan did not have any investments that are required to be reported at contract value as of December 31, 2024 and 2023.

**Use of Estimates.** The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

**Cash and Cash Equivalents.** The Plan considers all money market mutual funds registered under the Investment Company Act of 1940 and regulated under rule 2a-7 of the Act to be cash equivalents. At December 31, 2024 and 2023, the Plan had cash and cash equivalent balances of \$67,333 and \$86,716, respectively.

**Investments Valuation and Income Recognition.** The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

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

**Notes Receivable from Participants.** Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2024 and 2023, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced,

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**Note B – Summary of Significant Accounting Policies (continued)**

and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

**Excess Contributions Payable.** Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service (IRS) are recorded as accounts payable, with a corresponding reduction to contributions. There were no excess contributions for the Plan years ended December 31, 2024 and 2023, respectively.

**Administrative Expenses.** Certain expenses of maintaining the Plan are paid by the Company and are therefore excluded from these financial statements. Investment-related expenses are included in net appreciation in fair value of investments. Administrative expenses of the Plan are allocated to participant accounts.

**Reclassification.** Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

**Date of Management’s Review of Subsequent Events.** Subsequent events were evaluated through October 15, 2025, which is the date the financial statements were available to be issued.

**Note C – Information Certified by the Trustee**

At December 31, 2024 and 2023, the Plan’s investments were held by Mid-Atlantic Trust Company (the Trustee). The following is a summary of the Plan’s financial information that is included in the Plan’s financial statements and supplementary schedule based on information certified by the Trustee as complete and accurate in accordance with 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

The Trustee also certified to the completeness and accuracy of net appreciation (depreciation) in fair value of investments and interest and dividends related to the aforementioned investments for the years ended December 31, 2024 and 2023. During 2024 and 2023, the Plan’s investment income is as follows:

Investments:	<u>2024</u>	<u>2023</u>
Registered investment companies	\$ 3,463,339	\$2,604,311
Net appreciation (depreciation) in fair value of investment:		
Registered investment companies	242,114	292,981
Interest and dividend income:		
Registered investment companies	161,937	83,408

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**Note D – Fair Value Measurements**

The Plan’s investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. The administrative committee determines the Plan’s valuation policies. Although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 inputs consists of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and 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 3 inputs for the period presented.

**Level 1 Fair Value Measurements**

The fair values of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-ended mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded.

The following table sets forth by level, with the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	<b>Assets at Fair Value as of December 31, 2024</b>		<b>Assets at Fair Value as of December 31, 2023</b>	
	<b>Fair Value</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Fair Value</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>
Mutual funds	\$ 3,463,339	\$ 3,463,339	\$ 2,604,311	\$ 2,604,311
	<u>\$ 3,463,339</u>	<u>\$ 3,463,339</u>	<u>\$ 2,604,311</u>	<u>\$ 2,604,311</u>

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

**Note D – Fair Value Measurements (continued)**

Gains and losses (realized and unrealized), which are included in changes in net assets available for benefits for the years ended December 31, 2024 and 2023, are reported in the net appreciation in fair value of investments in the Statements of Net Assets Available for Benefits.

The Plan's policy is to recognize transfers between Level 1 and Level 2 and into and out of Level 3 at the end of the reporting period. For the years ended December 31, 2024 and 2023, there are no Level 2 or Level 3 investments.

**Note E – Party-In-Interest Transactions**

Paychex, Inc. is the third-party administrator of the Plan, American Trust Custody is the custodian of the assets as defined by the Plan, and ERISA Fiduciary Services provides advisory services for the Plan. Fees paid by the Plan for administration of the Plan amounted to \$9,843 and \$6,857 for years ended December 31 2024 and 2023, respectively. Fees paid by the Plan for investment management services amounted to \$21,021 and \$18,369 for the years ended December 31 2024 and 2023, respectively. All of these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

**Note F – Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participant's balances will be distributed in accordance with the Plan document.

**Note G – Tax Status**

The Internal Revenue Service has determined and informed Paychex by a letter, dated April 10, 2014, that the proto-type plan, adopted by the Plan, and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC).

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress.

**Note H – 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 the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances, and the amounts reported in the Statements of Net Assets Available for Benefits.

**SUPPLEMENTAL INFORMATION**

**LAKE NORMAN SECURITY PATROL, INC.  
401(K) PROFIT SHARING PLAN & TRUST**

EIN #56-0898176

PN #001

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

DECEMBER 31, 2024

(a) Identity of Issue, Borrower, Lessor or Similar Party	(b) Description of Investment Including Par or Maturity Value	(c) Maturity Date, Rate of Interest Collateral,	(d) Cost	(e) Current Value(s)
AB	Bond Inflation Strategy		N/A	\$ 7,020
American Funds	Balanced R6		N/A	256,214
American Funds	Fundamental Investor R6		N/A	78,257
American Funds	Growth Fund of America		N/A	45,118
Carillon Eagle	Mid Cap Growth		N/A	17,901
Macquarie	Small Cap Value		N/A	11,081
DFA	Emerging Markets Portfolio		N/A	3,440
Dodge & Cox	Global Stock		N/A	1,207
Dodge & Cox	Stock Fund		N/A	207,394
Federated MDT	Small Cap Growth Institutional		N/A	17,982
Invesco	Gold & Special Minerals Class Y		N/A	6,022
PGIM	High Yield R6		N/A	34,190
T. Rowe Price	Blue Chip Growth I		N/A	257,277
Nuveen	Lifestyle Aggressive Growth Institutional		N/A	9,037
Vanguard	Vanguard Dividend Appreciation Index Fund		N/A	6,264
Vanguard	500 Index Admiral		N/A	97,457
Vanguard	Developed Markets Index Admiral		N/A	14,233
Vanguard	GNMA Admiral		N/A	10,828
Vanguard	Growth Index Admiral		N/A	28,113
Vanguard	Health Care Index Admiral		N/A	11,693
Vanguard	Information Tech Index Admiral		N/A	18,598
Vanguard	Interm-Term Bond Index Admiral		N/A	4,939
Vanguard	International Growth Admiral		N/A	11,440
Vanguard	Mid Cap Index Admiral		N/A	21,510
Vanguard	Mid-Cap Value Index Admiral		N/A	20,274
Vanguard	Real Estate Index Admiral		N/A	4,112
Vanguard	Target Retirement 2020 Inv		N/A	32,634
Vanguard	Target Retirement 2025 Inv		N/A	56,672
Vanguard	Target Retirement 2030 Inv		N/A	175,976
Vanguard	Target Retirement 2035 Inv		N/A	302,002
Vanguard	Target Retirement 2040 Inv		N/A	263,692
Vanguard	Target Retirement 2045 Inv		N/A	250,620
Vanguard	Target Retirement 2050 Inv		N/A	144,130
Vanguard	Target Retirement 2055 Inv		N/A	270,201
Vanguard	Target Retirement 2060 Inv		N/A	154,710
Vanguard	Target Retirement 2065 Inv		N/A	52,187
Vanguard	Target Retirement 2070 Inv		N/A	3,352
Vanguard	Short-Term Investment-Grade Admiral		N/A	4,744
Vanguard	Small Cap Index Admiral		N/A	16,926
Vanguard	Target Retirement Income		N/A	1,854
Vanguard	Value Index Admiral		N/A	31,404
Vanguard	Wellesley Income		N/A	500,634
Vanguard	Treasury Money Market Fund Investor		N/A	67,333
* Participant Loans	Interest rates (4.25%-9.50%)		N/A	181,395
Totals				<u>\$ 3,712,067</u>

Notes

\* Column (a) Party-in-interest