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

**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description)

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

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

|   |  |
|---|--|
| <p><b>1a</b> Name of plan<br/> <u>SHERWOOD CHEVROLET, INC./HORLACHER &amp; SHERWOOD INC. 401(K) PS PLAN</u></p>   | <p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>   |
| <p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br/>         Mailing address (include room, apt., suite no. and street, or P.O. Box)<br/>         City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br/> <u>SHERWOOD CHEVROLET INC.</u></p> <p><u>P.O. BOX 179</u><br/> <u>TUNKHANNOCK, PA 18657</u></p> | <p><b>1c</b> Effective date of plan<br/> <u>01/01/1997</u></p> <p><b>2b</b> Employer Identification Number (EIN)<br/> <u>23-1683156</u></p> <p><b>2c</b> Plan Sponsor's telephone number<br/> <u>570-836-2133</u></p> <p><b>2d</b> Business code (see instructions)<br/> <u>441110</u></p> |

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

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

|                  |   |            |  |
|------------------|---|------------|--|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/13/2025 | TRACY FOY  |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/13/2025 | TRACY FOY  |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |   |            |  |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|   |  |     |
|---|--|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor  | <b>3b</b> Administrator's EIN              |     |
|   | <b>3c</b> Administrator's telephone number |     |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name  | <b>4b</b> EIN                              |     |
|   | <b>4d</b> PN                               |     |
| <b>5</b> Total number of participants at the beginning of the plan year   | <b>5</b>                                   | 138 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <b>6a(1)</b>                               | 122 |
|   | <b>6a(2)</b>                               | 117 |
|   | <b>6b</b>                                  | 0   |
|   | <b>6c</b>                                  | 16  |
|   | <b>6d</b>                                  | 133 |
|   | <b>6e</b>                                  | 0   |
|   | <b>6f</b>                                  | 133 |
|   | <b>6g(1)</b>                               | 107 |
| <b>6g(2)</b>  | 113  |     |
| <b>6h</b>   | 4  |     |
| <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 2G 2J 2K 3D 3H

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

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

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

|  |  |   |     |
|--|--|---|-----|
| <b>A</b> Name of plan<br>SHERWOOD CHEVROLET, INC./HORLACHER & SHERWOOD INC. 401(K) PS PLAN |  | <b>B</b> Three-digit plan number (PN) ▶                     | 001 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>SHERWOOD CHEVROLET INC.   |  | <b>D</b> Employer Identification Number (EIN)<br>23-1683156 |     |

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

**1 Coverage Information:**

(a) Name of insurance carrier  
METLIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|---|-------------------------|------------|
|            |               |                                       |   | (f) From                | (g) To     |
| 06-0566090 | 87726         | 923660                                |   | 01/01/2024              | 12/31/2024 |

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

|   |                                    |
|---|------------------------------------|
| (a) Total amount of commissions paid<br>57951 | (b) Total amount of fees paid<br>0 |
|---|------------------------------------|

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
DAVID S. DUNCAN 311 MAIN STREET  
IRWIN, PA 15642-0000

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
| 27398   | 0                               | N/A         | 3                     |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
CETERA ADVISOR NETWORK, LLC 2301 ROSECRANS AVE SUITE 5100  
EL SEGUNDO, CA 90245

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
| 30553   | 0                               | N/A         | 3                     |

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|  |          |         |
|--|----------|---------|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> | 1144033 |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | 8669268 |

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

**b** Balance at the end of the previous year ..... **7b** 1069638

|   |              |        |
|---|--------------|--------|
| <b>c</b> Additions: (1) Contributions deposited during the year ..... | <b>7c(1)</b> | 57615  |
|   | <b>7c(2)</b> | 0      |
|   | <b>7c(3)</b> | 33726  |
|   | <b>7c(4)</b> | 100000 |
|   | <b>7c(5)</b> | 0      |

(6) Total additions ..... **7c(6)** 191341

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 1260979

**e** Deductions:

|   |              |        |
|---|--------------|--------|
| (1) Disbursed from fund to pay benefits or purchase annuities during year | <b>7e(1)</b> | 116946 |
| (2) Administration charge made by carrier.....                            | <b>7e(2)</b> | 0      |
| (3) Transferred to separate account .....                                 | <b>7e(3)</b> | 0      |
| (4) Other (specify below) .....   | <b>7e(4)</b> | 0      |

(5) Total deductions ..... **7e(5)** 116946

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 1144033

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

|   |  |   |
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| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><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<br><u>SHERWOOD CHEVROLET, INC./HORLACHER &amp; SHERWOOD INC. 401(K) PS PLAN</u>  | <b>B</b> Three-digit plan number (PN)                              | <u>001</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>SHERWOOD CHEVROLET INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>23-1683156</u> |            |

|               |  |
|---------------|--|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

|  |                               |  |
|--|-------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>METLIFE INSUARANCE COMPANY</u>                         |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>METLIFE INSUARANCE COMPANY FIXED ACCOUNT PX006U</u> |                               |  |
| <b>c</b> EIN-PN <u>06-0566090-000</u>  | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1144033</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:   |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a):  |                               |  |
| <b>c</b> EIN-PN  | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:   |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a):  |                               |  |
| <b>c</b> EIN-PN  | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:   |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a):  |                               |  |
| <b>c</b> EIN-PN  | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:   |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a):  |                               |  |
| <b>c</b> EIN-PN  | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:   |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a):  |                               |  |
| <b>c</b> EIN-PN  | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:   |                               |  |
| <b>b</b> Name of sponsor of entity listed in (a):  |                               |  |
| <b>c</b> EIN-PN  | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |





|  |  |   |
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| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>▶ File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2024</b><br><br><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<br><b>SHERWOOD CHEVROLET, INC./HORLACHER &amp; SHERWOOD INC. 401(K) PS PLAN</b>    | <b>B</b> Three-digit plan number (PN) ▶ <b>001</b>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>SHERWOOD CHEVROLET INC.</b>          | <b>D</b> Employer Identification Number (EIN)<br><b>23-1683156</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>       | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....  | <b>1b(1)</b>    | 17000                 | 10870           |
| <b>(2)</b> Participant contributions .....   | <b>1b(2)</b>    | 41065                 | 30255           |
| <b>(3)</b> Other .....   | <b>1b(3)</b>    | 0                     | 0               |
| <b>c</b> General investments:  |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | 0                     | 0               |
| <b>(2)</b> U.S. Government securities .....  | <b>1c(2)</b>    | 0                     | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(3)(A)</b> | 0                     | 0               |
| <b>(B)</b> All other .....   | <b>1c(3)(B)</b> | 0                     | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(4)(A)</b> | 0                     | 0               |
| <b>(B)</b> Common .....  | <b>1c(4)(B)</b> | 0                     | 0               |
| <b>(5)</b> Partnership/joint venture interests .....   | <b>1c(5)</b>    | 0                     | 0               |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    | 0                     | 0               |
| <b>(7)</b> Loans (other than to participants) .....  | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....   | <b>1c(8)</b>    | 79191                 | 133846          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    | 0                     |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   | 6912772               | 8658597         |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   | 0                     |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   | 0                     |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 0                     |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   | 1068810               | 1144033         |
| <b>(15)</b> Other .....  | <b>1c(15)</b>   | 0                     |                 |

| <b>1d</b> Employer-related investments:                                  |              | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities.....   | <b>1d(1)</b> | 0                     |                 |
| (2) Employer real property.....  | <b>1d(2)</b> | 0                     |                 |
| <b>e</b> Buildings and other property used in plan operation.....        | <b>1e</b>    | 0                     |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....      | <b>1f</b>    | 8118838               | 9977601         |
| <b>Liabilities</b>   |              |                       |                 |
| <b>g</b> Benefit claims payable.....                                     | <b>1g</b>    | 0                     |                 |
| <b>h</b> Operating payables.....   | <b>1h</b>    | 0                     |                 |
| <b>i</b> Acquisition indebtedness.....                                   | <b>1i</b>    | 0                     |                 |
| <b>j</b> Other liabilities.....  | <b>1j</b>    | 16337                 | 15438           |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j)..... | <b>1k</b>    | 16337                 | 15438           |
| <b>Net Assets</b>  |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                 | <b>1l</b>    | 8102501               | 9962163         |

**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> | 216548     |           |
| <b>(B)</b> Participants.....   | <b>2a(1)(B)</b> | 504291     |           |
| <b>(C)</b> Others (including rollovers).....   | <b>2a(1)(C)</b> | 83417      |           |
| (2) Noncash contributions.....   | <b>2a(2)</b>    | 0          |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 804256    |
| <b>b Earnings on investments:</b>  |                 |            |           |
| <b>(1) Interest:</b>   |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> | 0          |           |
| <b>(B)</b> U.S. Government securities.....   | <b>2b(1)(B)</b> | 0          |           |
| <b>(C)</b> Corporate debt instruments.....   | <b>2b(1)(C)</b> | 0          |           |
| <b>(D)</b> Loans (other than to participants).....   | <b>2b(1)(D)</b> | 0          |           |
| <b>(E)</b> Participant loans.....  | <b>2b(1)(E)</b> | 6279       |           |
| <b>(F)</b> Other.....  | <b>2b(1)(F)</b> | 34569      |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 40848     |
| <b>(2) Dividends:</b>  |                 |            |           |
| <b>(A)</b> Preferred stock.....  | <b>2b(2)(A)</b> | 0          |           |
| <b>(B)</b> Common stock.....   | <b>2b(2)(B)</b> | 0          |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> | 0          |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 0         |
| <b>(3)</b> Rents.....  | <b>2b(3)</b>    |            | 0         |
| <b>(4) Net gain (loss) on sale of assets:</b>  |                 |            |           |
| <b>(A)</b> Aggregate proceeds.....   | <b>2b(4)(A)</b> | 0          |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....   | <b>2b(4)(B)</b> | 0          |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....                   | <b>2b(4)(C)</b> |            |           |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>   |                 |            |           |
| <b>(A)</b> Real estate.....  | <b>2b(5)(A)</b> | 0          |           |
| <b>(B)</b> Other.....  | <b>2b(5)(B)</b> | 0          |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|   |               | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            | 0         |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            | 0         |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            | 0         |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            | 1292140   |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 0         |
| <b>c</b> Other income .....   | <b>2c</b>     |            | 0         |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 2137244   |

**Expenses**

|   |               |        |        |
|---|---------------|--------|--------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |        |        |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 275617 |        |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  | 0      |        |
| (3) Other .....   | <b>2e(3)</b>  | 0      |        |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |        | 275617 |
| <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>     |        | 0      |
| <b>i</b> Administrative expenses:   |               |        |        |
| (1) Salaries and allowances .....   | <b>2i(1)</b>  | 0      |        |
| (2) Contract administrator fees .....   | <b>2i(2)</b>  | 0      |        |
| (3) Recordkeeping fees .....  | <b>2i(3)</b>  | 0      |        |
| (4) IQPA audit fees .....   | <b>2i(4)</b>  | 0      |        |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 0      |        |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  | 0      |        |
| (7) Actuarial fees .....  | <b>2i(7)</b>  | 0      |        |
| (8) Legal fees .....  | <b>2i(8)</b>  | 0      |        |
| (9) Valuation/appraisal fees .....  | <b>2i(9)</b>  | 0      |        |
| (10) Other trustee fees and expenses .....  | <b>2i(10)</b> | 0      |        |
| (11) Other expenses .....   | <b>2i(11)</b> | 1965   |        |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |        | 1965   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |        | 277582 |

**Net Income and Reconciliation**

|   |              |  |         |
|---|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 1859662 |
| <b>l</b> Transfers of assets:   |              |  |         |
| (1) To this plan .....  | <b>2l(1)</b> |  | 0       |
| (2) From this plan .....  | <b>2l(2)</b> |  | 0       |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **SNYDER & CLEMENTE ACCTS & CONSULT**

(2) EIN: **23-2535812**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

**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><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><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<br><u>SHERWOOD CHEVROLET, INC./HORLACHER &amp; SHERWOOD INC. 401(K) PS PLAN</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<br><u>SHERWOOD CHEVROLET INC.</u>       | <b>D</b> Employer Identification Number (EIN)<br><u>23-1683156</u> |            |

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

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

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

|   |  |
|---|--|
| 1 |  |
|---|--|

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 06-0566090

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

|   |  |
|---|--|
| 3 |  |
|---|--|

|                |   |
|----------------|---|
| <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) .....  | <b>6a</b> |  |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....  | <b>6b</b> |  |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)..... | <b>6c</b> |  |

**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 05 / 27 / 2021 (MM/DD/YYYY) and the Opinion Letter serial number Q702927A.

**SHERWOOD CHEVROLET, INC./HORLACHER &  
SHERWOOD INC. 401(K) PS PLAN**

**FINANCIAL STATEMENTS**

**FOR THE YEARS ENDED**

**DECEMBER 31, 2024 AND 2023**

**AND**

**INDEPENDENT AUDITORS' REPORT**

**AND**

**SUPPLEMENTAL SCHEDULES**

SHERWOOD CHEVROLET, INC./HORLACHER &  
SHERWOOD INC. 401(K) PS PLAN

TUNKHANNOCK, PENNSYLVANIA

DECEMBER 31, 2024 AND 2023

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\* \* \* \* \*

## PRINCIPALS

Stephen N. Clemente, CPA  
James F. Clemente, CPA, MT  
Raymond J. Distasio Jr., CPA  
David P. Rudis, CPA, CVA, CFF  
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John M. Nonnemacher, CPA  
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Marc J. Blasko  
Sue Hoegg

Elmo M. Clemente (1958-2018)  
Charles L. Snyder (1958-1980)

## INDEPENDENT AUDITORS' REPORT

To the Administrators of  
Sherwood Chevrolet, Inc./Horlacher &  
Sherwood Inc. 401(K) PS Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of Sherwood Chevrolet, Inc./Horlacher & Sherwood Inc. 401(k) PS Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 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 accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the accrual basis of accounting in the format prescribed by the DOL's Rules and Regulations for Reporting Disclosure under ERISA.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

## ***Basis for Opinion***

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

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accrual basis of accounting in the format prescribed by the DOL's Rules and Regulations for Reporting Disclosure under ERISA, 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 Sherwood Chevrolet, Inc./Horlacher & Sherwood Inc. 401(K) PS Plan's ability to continue as a going concern one year after the date the financial statements are issued.

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

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

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the accrual basis of accounting in the format prescribed by DOL's Rules and Regulations for Reporting under ERISA.

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 the accrual basis of accounting in the format prescribed by DOL's Rules and Regulations for Reporting Disclosure under ERISA.

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

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

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

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, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL'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).

A handwritten signature in black ink, appearing to read "Lynal & Client". The signature is written in a cursive style with a long horizontal flourish extending to the right.

SHERWOOD CHEVROLET, INC./HORLACHER &  
SHERWOOD INC. 401(K) PS PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2024 AND 2023

---

ASSETS

|  | <u>2024</u>         | <u>2023</u>         |
|--|---------------------|---------------------|
| INVESTMENTS AT FAIR VALUE (See Note 4)     | \$ 8,658,597        | \$ 6,912,772        |
| INVESTMENTS AT CONTRACT VALUE (See Note 5) | 1,144,033           | 1,068,810           |
| RECEIVABLES                                |                     |                     |
| Notes Receivable from Participants         | 133,846             | 79,191              |
| Participant Contributions                  | 30,255              | 41,065              |
| Employer Contribution                      | <u>10,870</u>       | <u>17,000</u>       |
| TOTAL RECEIVABLES                          | <u>174,971</u>      | <u>137,256</u>      |
| TOTAL ASSETS                               | <u>\$ 9,977,601</u> | <u>\$ 8,118,838</u> |

LIABILITIES

|                                   |                     |                     |
|-----------------------------------|---------------------|---------------------|
| Excess Contributions Payable      | <u>\$ 15,438</u>    | <u>\$ 16,337</u>    |
| TOTAL LIABILITIES                 | <u>15,438</u>       | <u>16,337</u>       |
| NET ASSETS AVAILABLE FOR BENEFITS | <u>\$ 9,962,163</u> | <u>\$ 8,102,501</u> |

See Notes to Financial Statements.

SHERWOOD CHEVROLET, INC./HORLACHER &  
SHERWOOD INC. 401(K) PS PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEAR ENDED DECEMBER 31, 2024

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ADDITIONS (SUBTRACTIONS):

|   |                  |
|---|------------------|
| Investment Income:                                    |                  |
| Net Appreciation in Fair Value of Investments         | \$ 1,292,140     |
| Interest  | <u>34,569</u>    |
|   | <u>1,326,709</u> |
| Interest Income on Notes Receivable from Participants | <u>6,279</u>     |
| Contributions:  |                  |
| Participant, Including Rollovers of \$83,417          | 587,708          |
| Employer  | <u>216,548</u>   |
|   | <u>804,256</u>   |
| TOTAL ADDITIONS (SUBTRACTIONS)                        | <u>2,137,244</u> |

DEDUCTIONS:

|                               |                |
|-------------------------------|----------------|
| Benefits Paid To Participants | 275,617        |
| Administrative Expenses       | 750            |
| Miscellaneous Expense         | <u>1,215</u>   |
| TOTAL DEDUCTIONS              | <u>277,582</u> |

|              |           |
|--------------|-----------|
| NET INCREASE | 1,859,662 |
|--------------|-----------|

Net Assets Available For Benefits:

|                   |                     |
|-------------------|---------------------|
| BEGINNING OF YEAR | <u>8,102,501</u>    |
| END OF YEAR       | <u>\$ 9,962,163</u> |

See Notes to Financial Statements.

SHERWOOD CHEVROLET, INC./HORLACHER &  
SHERWOOD INC. 401(K) PS PLAN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024 AND 2023

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1. DESCRIPTION OF PLAN

The following description of the Sherwood Chevrolet, Inc./Horlacher & Sherwood Inc. (the "Company") 401(K) PS Plan, which also includes the employees of Horlacher & Sherwood, Inc. and Sherwood Freightliner & Western Star, Inc., affiliated employers that are members of a controlled group, provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions. The Plan's initial effective date was January 1, 1997. The Plan was amended and restated effective January 1, 2022 to incorporate changes listed in the 2017 Cumulative List of Notice 2017-37, 2017-29 Internal Revenue Bulletin (IRS) 89.

A. General:

The Plan is a defined contribution plan covering all fulltime employees of Sherwood Chevrolet, Inc., Horlacher & Sherwood, Inc. and Sherwood Freightliner & Western Star, Inc. who have one year of service and are age twenty-one or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

B. Contributions:

Each year, participants may contribute any percentage of pre-tax or after-tax (Roth) annual compensation (415 Safe Harbor compensation) up to the current year's elective deferral limit, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Company will make matching contributions equal to a fixed 50% of employee contributions not exceeding 6.0% of participant's compensation. The Company may make additional profit-sharing contributions to participants. No additional profit-sharing contributions were made in 2024. Contributions are remitted to the Plan on a bi-weekly basis. Contributions are subject to certain limitations.

C. Participant Accounts:

Each participant's account is credited with the participant's contribution and the Company's matching contribution, and allocation of the (a) company's matching contributions (b) company's discretionary profit-sharing contributions and (c) plan earnings. Participant accounts are charged with benefit payments, transaction fees related to note receivable from participants and distributions, and an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

SHERWOOD CHEVROLET, INC./HORLACHER &  
SHERWOOD INC. 401(K) PS PLAN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024 AND 2023

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D. Vesting:

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the employer matching and the company's profit-sharing portion of their accounts, vests ratably at 20% per year after the second year of service and are 100% vested after six years.

E. 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 nonforfeitable account balance. A participant can have only one loan outstanding at any time. Loan terms of repayment will not be greater than five years, unless the loan qualifies as a home loan for purchase of a primary residence. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest that the administrator establishes in a nondiscriminatory manner. At December 31, 2024, interest rates range from 4.75% to 10.00%. Principal and interest is paid ratably through bi-weekly payroll deductions. Participants may only have one loan outstanding at a time.

F. Payment of Benefits:

On termination of service due to death, disability, retirement or other reasons a participant may receive a lump-sum distribution in an amount up to the value of the participant's vested interest in his or her account. A participant may withdraw all or part (minimum of \$1,000) of his/her fully vested pre-tax and after-tax elective deferral account and rollover account in the event of undue financial hardship. A participant that is 59½ years of age may take an in-service withdrawal of his/her fully vested funds. Upon severance of employment, the Plan allows for automatic lump sum distributions if the value of the participants vested account balance is \$1,000 or less. Distributions in excess of \$1,000 to \$6,999 are automatically rolled over to an IRA unless participant elects otherwise. The participant must consent to distributions in excess of \$7,000. If participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan Document.

G. Forfeited Accounts:

At December 31, 2024 and 2023 forfeited non-vested accounts totaled \$3,337 and \$0 respectively. These accounts will be used to reduce employer contributions or plan expenses. The forfeiture account increased by \$3,337 for current year forfeitures and earnings. The forfeited non-vested account were not used to pay administrative fees or employer contributions during the current year.

H. Plan Amendments:

Effective January 2024, the Plan has adopted certain requirements of the Setting Every Community Up for Retirement Enhancement 2.0 (SECURE 2.0) Act which changed required minimum distribution age from 72 to 73. The Plan has until 2026 to formally amend the Plan.

SHERWOOD CHEVROLET, INC./HORLACHER &  
SHERWOOD INC. 401(K) PS PLAN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024 AND 2023

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Effective January 2024, the Plan adopted certain requirements of SECURE 2.0 Act which increased the cash-out limit from \$5,000 to \$7,000. The Plan has until 2026 to formally amend the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting:

The financial statements of the Plan are prepared using the accrual basis of accounting and are presented in the format prescribed by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("Department of Labor"). The prescribed format differs from accounting principles generally accepted in the United States of America in that they do not require interest and dividends earned within mutual funds, pooled separate accounts, or bank collective trusts, etc., to be reported separately from the change in fair value (e.g. net appreciation/depreciation).

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 measurement for the 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.

B. Use of Estimates:

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

C. Investment Valuation and Income Recognition:

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 4 for discussion of fair value measurements.

SHERWOOD CHEVROLET, INC./HORLACHER &  
SHERWOOD INC. 401(K) PS PLAN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024 AND 2023

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Purchases and sales of securities are recorded on a trade-date basis. Contributions are recorded in the period earned. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year and may include interest and dividends earned in pooled separate accounts as allowed by the Department of Labor.

D. Notes Receivable from Participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded as of December 31, 2024. If a participant ceases employment all loans become due and payable at the severance date. If not repaid or directly rolled over to a new employer's Plan the Plan administrator will deem the participant loan to be in default and the participant loan balance will be reduced and a benefit payment will be recorded.

E. Payment of Benefits:

Benefits are recorded when paid.

F. Administrative Expenses:

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefit payments to participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

G. Date of Management Review:

Subsequent events were evaluated through October 13, 2025, which is the date the financial statements were available to be issued.

3. INFORMATION CERTIFIED TO BY THE PLAN CUSTODIAN

The Plan administrator has elected the method of compliance in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted under such election, the following investment information was certified in accordance with 29 CFR 2520.103-5 of DOL Rules and Regulations for Reporting and Disclosure under ERISA as complete and accurate by the custodian, Brighthouse Life Insurance Company, and was not subjected to any auditing procedures performed by the independent auditors.

SHERWOOD CHEVROLET, INC./HORLACHER &  
SHERWOOD INC. 401(K) PS PLAN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024 AND 2023

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- a. Investments at fair value as shown in the accompanying statements of net assets available for benefits of \$8,658,597 as of December 31, 2024, and \$6,912,772 as of December 31, 2023.
- b. Investments at contract value as shown in the accompanying statements of net assets available for benefits of \$1,144,033 as of December 31, 2024, and \$1,068,810 as of December 31, 2023.
- c. Notes receivable from participants as shown in the accompanying statements of net assets available for benefits of \$133,846 and \$79,191 as of December 31, 2024 and 2023, respectively.
- d. Net investment gain of \$1,326,709 and \$6,279 of interest income on notes receivable from participants as shown in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2024.
- e. All investment-related information in the accompanying supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024.

#### 4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

##### Level 1:

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

##### Level 2:

Input to the valuation methodology include

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and

SHERWOOD CHEVROLET, INC./HORLACHER &  
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NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024 AND 2023

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- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3:

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

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

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

*Pooled Separate Accounts:*

Valued at the net asset value (NAV) of units of pooled separate accounts at Brighthouse Life Insurance Company. The NAV, as provided by Brighthouse Life Insurance Company, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

The following tables sets forth by level, within the fair value hierarchy, the Plan's fair value measurements as of December 31, 2024 and 2023.

|  | Assets at Fair Value as of December 31, 2024 |             |             |                     |
|--|--|-------------|-------------|---------------------|
|  | Level 1                                      | Level 2     | Level 3     | Total               |
| Investments Measured at<br>Net Asset Value (a) | \$ -   | \$ -        | \$ -        | \$ 8,658,597        |
| <b>INVESTMENTS AT FAIR VALUE</b>               | <b>\$ -</b>                                  | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 8,658,597</b> |

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|  | Assets at Fair Value as of December 31, 2023 |             |             |                     |
|--|--|-------------|-------------|---------------------|
|  | Level 1                                      | Level 2     | Level 3     | Total               |
| Investments Measured at<br>Net Asset Value (a) | \$ -   | \$ -        | \$ -        | \$ 6,912,772        |
| <b>INVESTMENTS AT FAIR VALUE</b>               | <u>\$ -</u>                                  | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 6,912,772</u> |

(a) In accordance with subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits.

*Fair Value of Investments in Entities that Use NAV*

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2024 and 2023, respectively. Since the individual funds comprising the Plan's investment in pooled separate accounts do not file a Form 5500 as a direct filing entity (DFE), the individual funds are grouped by their significant investment strategies.

Fair Value Estimated Using Net Asset Value Per Share as of December 31, 2024

|   | Fair<br>Value       | Unfunded<br>Commitments | Redemption<br>Frequency (If<br>Currently<br>Eligible) | Redemption<br>Notice<br>Period |
|---|---------------------|-------------------------|---|--------------------------------|
| <b>Pooled Separate Accounts:</b>          |                     |                         |   |                                |
| Bonds (a)                                 | \$ 39,789           | -                       | Immediate   | None                           |
| Asset Allocation (b)                      | 227,030             | -                       | Immediate   | None                           |
| Large Cap Value (c)                       | 4,201,418           | -                       | Immediate   | None                           |
| Small/Mid/Specialty (d)                   | 2,506,784           | -                       | Immediate   | None                           |
| Global/International (e)                  | 1,231,103           | -                       | Immediate   | None                           |
| Balanced (f)                              | <u>452,473</u>      | <u>-</u>                | Immediate   | None                           |
| <b>TOTAL POOLED SEPARATE<br/>ACCOUNTS</b> | <u>\$ 8,658,597</u> | <u>-</u>                |   |                                |

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NOTES TO FINANCIAL STATEMENTS  
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Fair Value Estimated Using Net Asset Value Per Share as of December 31, 2023

|                                       | <u>Fair<br/>Value</u>   | <u>Unfunded<br/>Commitments</u> | <u>Redemption<br/>Frequency (If<br/>Currently<br/>Eligible)</u> | <u>Redemption<br/>Notice<br/>Period</u> |
|---------------------------------------|-------------------------|---------------------------------|---|---|
| Pooled Separate Accounts:             |                         |                                 |   |   |
| Bonds (a)                             | \$ 29,754               | -                               | Immediate   | None                                    |
| Asset Allocation (b)                  | 196,153                 | -                               | Immediate   | None                                    |
| Large Cap Value (c)                   | 3,218,203               | -                               | Immediate   | None                                    |
| Small/Mid/Specialty (d)               | 2,104,320               | -                               | Immediate   | None                                    |
| Global/International (e)              | 1,014,831               | -                               | Immediate   | None                                    |
| Balanced (f)                          | <u>349,511</u>          | <u>-</u>                        | Immediate   | None                                    |
| <br>TOTAL POOLED SEPARATE<br>ACCOUNTS | <br><u>\$ 6,912,772</u> | <br><u>-</u>                    |   |   |

- (a) Bonds - Invested in fixed income securities that primarily seek income or growth of income with less emphasis on appreciation. Funds in this asset class vary greatly in their risk profiles. The issuer, credit quality of the underlying investments, and the average duration of the portfolio play important roles in determining the risk profile of the fund. Fixed-income funds, those that have significant investments in below-investment grade bonds (“junk bonds”) or bonds of foreign issuers would be categorized as high yield or international bonds. Portfolios consisting of investment grade corporate bonds, mortgages, government bonds and, to a lesser degree, preferred stock, foreign stock, foreign or convertible bonds, typically land in the intermediate term bond category. Shorter duration and high credit quality funds are typically categorized as short-term bond or short-term government funds.
- (b) Asset Allocation - Invested in a combination of assets such as aggressive stocks, international stocks, large-company stocks, government bonds, foreign bonds, or money markets. The allocation percentage of each asset type may be fixed, bounded by a range, or determined at the discretion of the manager. Managers of these funds review market conditions regularly and refine the asset allocation mixture they believe will achieve the best risk adjusted performance based on the stated objectives and “target” allocations of the particular fund. Different constructs can be based on risk tolerance or length of time to investment goal.

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- (c) Large Cap Value - Seek long-term growth of capital or a combination of growth and income by investing primarily in stocks of larger, mature companies. Stocks are selected for price appreciation and for the value of the current income provided through dividends. These funds generally exhibit a lower level of price volatility due to the types of companies they favor, such as those able to pay dividends, along with more older, mature companies.
- (d) Small/Mid/Specialty - See capital appreciation by investing primarily in stocks of small and medium sized companies. Generally, these companies are striving to develop new products or markets and have above-average earnings growth potential. Because of their smaller size, these companies may face greater business risk, and investments in these funds generally carry much higher risk than other domestic equity funds. "Specialty" or "Sector" funds invest in stocks of companies in a particular industry. This narrow focus can significantly increase the risk and volatility of such funds.
- (e) Global/International - Invest stocks of companies in the United States and developed countries outside the United States. Emerging markets funds invest in securities of developing countries and demonstrate the greatest volatility of performance due to the unstable nature of their economies.
- (f) Balanced - Seek to balance growth of principal and current income by investing in a combination of stocks and bonds (generally holding 60-70% equity and 30-40% fixed income). The investment style used here is either moderate allocation or conservative or allocation. Some funds have fixed asset allocations and others allow managers discretion to allocate between equities and bonds depending on their view of return and risk.

5. GUARANTEED INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan entered into a benefit-responsive investment contract with Brighthouse Life Insurance Company reported as the Fixed Account. Brighthouse Life Insurance Company maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The guaranteed investment contract meets the fully benefit-responsive criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

SHERWOOD CHEVROLET, INC./HORLACHER &  
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NOTES TO FINANCIAL STATEMENTS  
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The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third party to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

The crediting interest rate is established on the first day of each year, and is credited on a daily basis, based on the beginning daily balance of the fund. The interest rate is the daily equivalent of the effective annual rate of interest applicable for each year. The rate earned is based on actual earnings, credited to participants' accounts and this rate will never be less than the net interest rate of 3%.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such an event includes the transfer of all or part of a participants funds to a competing fixed fund within the Plan. Plan management believes that the occurrence of an event that would limit the Plan's ability to transact at contract value with participants is not probable.

The investment contract has no stated maturity.

#### 6. PARTY-IN-INTEREST

Certain plan investments are primarily shares of pooled separate accounts managed by Brighthouse Life Insurance Company the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of the investment as they are paid through revenue sharing, rather than a direct payment.

During 2024, the custodian and Duncan Financial Group Inc., the Plan third-party-administrator, charged \$750 in loan maintenance, dormant account fees and distribution fees directly to applicable participants.

The Plan sponsor pays the administrative and audit fees for the Plan.

#### 7. 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, participants would become 100 percent vested in employer discretionary matching contributions.

SHERWOOD CHEVROLET, INC./HORLACHER &  
SHERWOOD INC. 401(K) PS PLAN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024 AND 2023

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8. TAX STATUS

On May 27, 2021, the IRS stated that the prototype plan adopted by the Plan, as then designed, qualifies under Internal Revenue Code (IRC) Section 401(a). Although the Plan has been amended since receiving the May 27, 2021 letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax exempt. Therefore, no provision for income taxes have been included in the Plan's financial statements.

Plan management is required to evaluate tax positions taken by the Plan and recognizes a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant's account balances and amounts reported in the statement of net assets available for benefits.

10. EXCESS CONTRIBUTIONS PAYABLE

Contributions received from participants for 2024 and 2023 are net of payments of \$15,438 and \$16,337, respectively, made in 2024 and 2023 to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. The amount is also included in the Plan's Statement of Net Assets Available for Benefits as Excess Contributions Payable at December 31, 2024 and 2023.

11. MISCELLANEOUS EXPENSE

An unreconciled difference of \$1,215 was recorded as a miscellaneous expense on the Statement of Changes in Net Assets Available for Benefits. The Plan custodian could not determine the nature or circumstances of this difference.

SHERWOOD CHEVROLET, INC./HORLACHER &  
 SHERWOOD INC. 401(K) PS PLAN  
 SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
 EIN: 23-1739146  
 PLAN #001

FOR THE YEAR ENDED DECEMBER 31, 2024

| (a)  | (b)  | (c)  | (d)           | (e)       |
|--|--|------|---------------|-----------|
| Identity of Issue Borrower, Lessor<br>or Similar Party | Description of Investments Including Maturity<br>Date, Rate of Interest, Collateral, Par, or<br>Maturity Value | Cost | Current Value |           |
| * Brighthouse Life Insurance Co.                       | Fidelity VIP Contrafund Portfolio Class 2  | **   | \$ 1,466,524  |           |
| * Brighthouse Life Insurance Co.                       | T. Rowe Price Small Cap Growth Portfolio   | **   | 1,217,949     |           |
| * Brighthouse Life Insurance Co.                       | Fixed Account 3.0%   | **   | 1,144,033     |           |
| * Brighthouse Life Insurance Co.                       | American Funds Global Growth   | **   | 1,115,251     |           |
| * Brighthouse Life Insurance Co.                       | Fidelity VIP Mid Cap Portfolio   | **   | 898,082       |           |
| * Brighthouse Life Insurance Co.                       | T. Rowe Price Large Cap Growth Portfolio   | **   | 821,198       |           |
| * Brighthouse Life Insurance Co.                       | T. Rowe Price Large Cap Value Portfolio Class B  | **   | 493,533       |           |
| * Brighthouse Life Insurance Co.                       | American Funds Growth-Income Portfolio   | **   | 404,246       |           |
| * Brighthouse Life Insurance Co.                       | MFS Value Portfolio  | **   | 305,099       |           |
| * Brighthouse Life Insurance Co.                       | MFS Total Return Portfolio   | **   | 247,049       |           |
| * Brighthouse Life Insurance Co.                       | Loomis Sayles Growth Portfolio   | **   | 243,973       |           |
| * Brighthouse Life Insurance Co.                       | Brighthouse/Wellington Balanced Portfolio  | **   | 196,818       |           |
| * Brighthouse Life Insurance Co.                       | Janus Henderson Enterprise Portfolio   | **   | 184,197       |           |
| * Brighthouse Life Insurance Co.                       | Franklin Small-Mid Cap Growth VIP Fund   | **   | 146,344       |           |
| * Brighthouse Life Insurance Co.                       | ClearBridge Variable Growth Portfolio  | **   | 140,149       |           |
| * Brighthouse Life Insurance Co.                       | Brighthouse/Wellington Core Equity Opportunities Portfolio Class A   | **   | 136,958       |           |
| * Brighthouse Life Insurance Co.                       | American Funds Growth Portfolio  | **   | 120,468       |           |
| * Brighthouse Life Insurance Co.                       | Invesco Global Equity Portfolio  | **   | 112,062       |           |
| * Brighthouse Life Insurance Co.                       | American Funds Balanced Allocation Portfolio   | **   | 109,210       |           |
| * Brighthouse Life Insurance Co.                       | Brighthouse Asset Allocation 2060 Portfolio  | **   | 55,715        |           |
| * Brighthouse Life Insurance Co.                       | Brighthouse Asset Allocation 2040 Portfolio  | **   | 35,601        |           |
| * Brighthouse Life Insurance Co.                       | JPMorgan Small Cap Value Portfolio   | **   | 29,557        |           |
| * Brighthouse Life Insurance Co.                       | Brighthouse Asset Allocation 2020 Portfolio  | **   | 26,504        |           |
| * Brighthouse Life Insurance Co.                       | Invesco Comstock Portfolio   | **   | 23,337        |           |
| * Brighthouse Life Insurance Co.                       | BlackRock High Yield Portfolio Class A   | **   | 22,876        |           |
| * Brighthouse Life Insurance Co.                       | Brighthouse/Wellington Large Cap Research Portfolio  | **   | 18,734        |           |
| * Brighthouse Life Insurance Co.                       | Frontier Mid Cap Growth Portfolio Class D  | **   | 17,566        |           |
| * Brighthouse Life Insurance Co.                       | MetLife Stock Index Portfolio Class A  | **   | 14,200        |           |
| * Brighthouse Life Insurance Co.                       | Western Asset Management Strategic Bond Opportunities Portfolio Class A  | **   | 13,576        |           |
| * Brighthouse Life Insurance Co.                       | ClearBridge Variable Dividend Strategy Portfolio Class I   | **   | 12,541        |           |
| * Brighthouse Life Insurance Co.                       | Brighthouse/Aberdeen Emerging Market Equity Portfolio  | **   | 8,606         |           |
| * Brighthouse Life Insurance Co.                       | Invesco Small Cap Growth Portfolio Class A   | **   | 6,293         |           |
| * Brighthouse Life Insurance Co.                       | Brighthouse Small Cap Value Portfolio  | **   | 5,600         |           |
| * Brighthouse Life Insurance Co.                       | MFS Research International Portfolio   | **   | 3,377         |           |
| * Brighthouse Life Insurance Co.                       | BlackRock Ultra-Short Term Bond Portfolio Class E  | **   | 3,337         |           |
| * Brighthouse Life Insurance Co.                       | CBRE Global Real Estate Portfolio  | **   | 1,196         |           |
| * Brighthouse Life Insurance Co.                       | Jennison Growth Portfolio  | **   | 458           |           |
| * Brighthouse Life Insurance Co.                       | Templeton Developing Markets VIP Fund  | **   | 413           |           |
| * Participant Notes Receivable                         | Interest of 4.75% to 10.00% (1)  | 0    | 133,846       |           |
|  |  |      | \$            | 9,936,476 |

\* Party-in-Interest Defined by ERISA  
 \*\* Cost Omitted for Participant Directed Investments  
 (1) Bi-Weekly Payments Ranging from \$26 to \$697

**Annual Return/Report of Employee Benefit Plan**

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

OMB Nos. 1210-0110  
 1210-0089

**2024**

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

**This Form Is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

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

**Part II Basic Plan Information --- enter all requested information**

|   |   |
|---|---|
| <b>1a</b> Name of plan<br><b>Sherwood Chevrolet, Inc./Horlacher &amp; Sherwood Inc. 401(K) PS Plan</b>  | <b>1b</b> Three-digit plan number (PN) ▶ <b>001</b>                 |
|   | <b>1c</b> Effective date of plan<br><b>01/01/1997</b>               |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><br><b>Sherwood Chevrolet Inc.</b><br><br>P.O. Box 179<br><br>US Tunkhannock PA 18657 | <b>2b</b> Employer Identification Number (EIN)<br><b>23-1683156</b> |
|   | <b>2c</b> Plan Sponsor's telephone number<br><b>(570) 836-2133</b>  |
|   | <b>2d</b> Business code (see instructions)<br><b>441110</b>         |

**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.

|                  |                                    |                 |  |
|------------------|------------------------------------|-----------------|--|
| <b>SIGN HERE</b> |                                    | <u>10-15-25</u> | <u>Tracy Foy</u>   |
|                  | Signature of plan administrator    | Date            | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                    | <u>10-15-25</u> | <u>Tracy Foy</u>   |
|                  | Signature of employer/plan sponsor | Date            | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                    |                 |  |
|                  | Signature of DFE                   | Date            | Enter name of individual signing as DFE                      |

|   |   |              |  |     |
|---|---|--------------|--|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor  | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 20px; width: 100%;"></div>  |              |  |     |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN and the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan name | <b>4b</b> EIN<br><br><b>4d</b> PN   |              |  |     |
| <b>5</b> Total number of participants at the beginning of the plan year   | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;"><b>5</b></td> <td style="width:85%;"></td> <td style="width:10%; text-align: right;">138</td> </tr> </table>     | <b>5</b>     |  | 138 |
| <b>5</b>  |   | 138          |  |     |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).  |   |              |  |     |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year   | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;"><b>6a(1)</b></td> <td style="width:85%;"></td> <td style="width:10%; text-align: right;">122</td> </tr> </table> | <b>6a(1)</b> |  | 122 |
| <b>6a(1)</b>  |   | 122          |  |     |
| <b>a(2)</b> Total number of active participants at the end of the plan year   | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;"><b>6a(2)</b></td> <td style="width:85%;"></td> <td style="width:10%; text-align: right;">117</td> </tr> </table> | <b>6a(2)</b> |  | 117 |
| <b>6a(2)</b>  |   | 117          |  |     |
| <b>b</b> Retired or separated participants receiving benefits   | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;"><b>6b</b></td> <td style="width:85%;"></td> <td style="width:10%; text-align: right;">0</td> </tr> </table>      | <b>6b</b>    |  | 0   |
| <b>6b</b>   |   | 0            |  |     |
| <b>c</b> Other retired or separated participants entitled to future benefits  | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;"><b>6c</b></td> <td style="width:85%;"></td> <td style="width:10%; text-align: right;">16</td> </tr> </table>     | <b>6c</b>    |  | 16  |
| <b>6c</b>   |   | 16           |  |     |
| <b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c  | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;"><b>6d</b></td> <td style="width:85%;"></td> <td style="width:10%; text-align: right;">133</td> </tr> </table>    | <b>6d</b>    |  | 133 |
| <b>6d</b>   |   | 133          |  |     |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits  | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;"><b>6e</b></td> <td style="width:85%;"></td> <td style="width:10%; text-align: right;">0</td> </tr> </table>      | <b>6e</b>    |  | 0   |
| <b>6e</b>   |   | 0            |  |     |
| <b>f</b> Total. Add lines 6d and 6e   | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;"><b>6f</b></td> <td style="width:85%;"></td> <td style="width:10%; text-align: right;">133</td> </tr> </table>    | <b>6f</b>    |  | 133 |
| <b>6f</b>   |   | 133          |  |     |
| <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)  | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;"><b>6g(1)</b></td> <td style="width:85%;"></td> <td style="width:10%; text-align: right;">107</td> </tr> </table> | <b>6g(1)</b> |  | 107 |
| <b>6g(1)</b>  |   | 107          |  |     |
| <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)  | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;"><b>6g(2)</b></td> <td style="width:85%;"></td> <td style="width:10%; text-align: right;">113</td> </tr> </table> | <b>6g(2)</b> |  | 113 |
| <b>6g(2)</b>  |   | 113          |  |     |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested  | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;"><b>6h</b></td> <td style="width:85%;"></td> <td style="width:10%; text-align: right;">4</td> </tr> </table>      | <b>6h</b>    |  | 4   |
| <b>6h</b>   |   | 4            |  |     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)  | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;"><b>7</b></td> <td style="width:85%;"></td> <td style="width:10%;"></td> </tr> </table>                           | <b>7</b>     |  |     |
| <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 2G 2J 2K 3D 3H

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

**Part III**

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

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

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

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

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

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

SHERWOOD CHEVROLET, INC./HORLACHER & SHERWOOD INC. 401(K) PS PLAN  
SCHEDULE H, LINE 4i- SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
EIN: 23-1739146  
PLAN #001  
FOR THE PLAN YEAR ENDED DECEMBER 31, 2024

| (a)   | (b)   | (c)   | (d)     | (e)                 |
|---|---|---|---------|---------------------|
| Identity of Issue Borrower, Lessor<br>or <u>Similar Party</u> | Description of Investments Including Maturity<br>Date, Rate of Interest, Collateral, Par, or<br><u>Maturity Value</u> | Cost  | Current | Value               |
| *   | Brighthouse Life Insurance Co.  | Fidelity VIP Contrafund Portfolio Class 2                               | **      | \$ 1,466,524        |
| *   | Brighthouse Life Insurance Co.  | T. Rowe Price Small Cap Growth Portfolio                                | **      | 1,217,949           |
| *   | Brighthouse Life Insurance Co.  | Fixed Account 3.0%  | **      | 1,144,033           |
| *   | Brighthouse Life Insurance Co.  | American Funds Global Growth  | **      | 1,115,251           |
| *   | Brighthouse Life Insurance Co.  | Fidelity VIP Mid Cap Portfolio  | **      | 898,082             |
| *   | Brighthouse Life Insurance Co.  | T. Rowe Price Large Cap Growth Portfolio                                | **      | 821,198             |
| *   | Brighthouse Life Insurance Co.  | T. Rowe Price Large Cap Value Portfolio Class B                         | **      | 493,533             |
| *   | Brighthouse Life Insurance Co.  | American Funds Growth-Income Portfolio                                  | **      | 404,246             |
| *   | Brighthouse Life Insurance Co.  | MFS Value Portfolio   | **      | 305,099             |
| *   | Brighthouse Life Insurance Co.  | MFS Total Return Portfolio  | **      | 247,049             |
| *   | Brighthouse Life Insurance Co.  | Loomis Sayles Growth Portfolio  | **      | 243,973             |
| *   | Brighthouse Life Insurance Co.  | Brighthouse/Wellington Balanced Portfolio                               | **      | 196,818             |
| *   | Brighthouse Life Insurance Co.  | Janus Henderson Enterprise Portfolio                                    | **      | 184,197             |
| *   | Brighthouse Life Insurance Co.  | Franklin Small-Mid Cap Growth VIP Fund                                  | **      | 146,344             |
| *   | Brighthouse Life Insurance Co.  | ClearBridge Variable Growth Portfolio                                   | **      | 140,149             |
| *   | Brighthouse Life Insurance Co.  | Brighthouse/Wellington Core Equity Opportunities Portfolio Class A      | **      | 136,958             |
| *   | Brighthouse Life Insurance Co.  | American Funds Growth Portfolio   | **      | 120,468             |
| *   | Brighthouse Life Insurance Co.  | Invesco Global Equity Portfolio   | **      | 112,062             |
| *   | Brighthouse Life Insurance Co.  | American Funds Balanced Allocation Portfolio                            | **      | 109,210             |
| *   | Brighthouse Life Insurance Co.  | Brighthouse Asset Allocation 2060 Portfolio                             | **      | 55,715              |
| *   | Brighthouse Life Insurance Co.  | Brighthouse Asset Allocation 2040 Portfolio                             | **      | 35,601              |
| *   | Brighthouse Life Insurance Co.  | JPMorgan Small Cap Value Portfolio                                      | **      | 29,557              |
| *   | Brighthouse Life Insurance Co.  | Brighthouse Asset Allocation 2020 Portfolio                             | **      | 26,504              |
| *   | Brighthouse Life Insurance Co.  | Invesco Comstock Portfolio  | **      | 23,337              |
| *   | Brighthouse Life Insurance Co.  | BlackRock High Yield Portfolio Class A                                  | **      | 22,876              |
| *   | Brighthouse Life Insurance Co.  | Brighthouse/Wellington Large Cap Research Portfolio                     | **      | 18,734              |
| *   | Brighthouse Life Insurance Co.  | Frontier Mid Cap Growth Portfolio Class D                               | **      | 17,566              |
| *   | Brighthouse Life Insurance Co.  | MetLife Stock Index Portfolio Class A                                   | **      | 14,200              |
| *   | Brighthouse Life Insurance Co.  | Western Asset Management Strategic Bond Opportunities Portfolio Class A | **      | 13,576              |
| *   | Brighthouse Life Insurance Co.  | ClearBridge Variable Dividend Strategy Portfolio Class I                | **      | 12,541              |
| *   | Brighthouse Life Insurance Co.  | Brighthouse/Aberdeen Emerging Market Equity Portfolio                   | **      | 8,606               |
| *   | Brighthouse Life Insurance Co.  | Invesco Small Cap Growth Portfolio Class A                              | **      | 6,293               |
| *   | Brighthouse Life Insurance Co.  | Brighthouse Small Cap Value Portfolio                                   | **      | 5,600               |
| *   | Brighthouse Life Insurance Co.  | MFS Research International Portfolio                                    | **      | 3,377               |
| *   | Brighthouse Life Insurance Co.  | Blackrock Ultra-Short Term Bond Portfolio Class E                       | **      | 3,337               |
| *   | Brighthouse Life Insurance Co.  | CBRE Global Real Estate Portfolio                                       | **      | 1,196               |
| *   | Brighthouse Life Insurance Co.  | Jennison Growth Portfolio   | **      | 458                 |
| *   | Brighthouse Life Insurance Co.  | Templeton Developing Markets VIP Fund                                   | **      | 413                 |
| *   | Participant Notes Receivable  | Interest of 4.75% to 10.00% (1)   | 0       | <u>133,846</u>      |
|   |   |   |         | <u>\$ 9,936,476</u> |
| *   | Party-In-Interest Defined by ERISA  |   |         |                     |
| **  | Cost Omitted for Participant Directed Investments   |   |         |                     |
| (1)   | Bi-Weekly Payments Ranging from \$26 to \$697   |   |         |                     |