

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <h1 style="text-align: center;">2024</h1> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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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
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1a Name of plan <u>LAKELAND BUS LINES, INC. RETIREMENT PLAN AND TRUST</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LAKELAND BUS LINES, INC.</u> <u>425 EAST BLACKWELL STREET</u> <u>DOVER, NJ 07802</u>	1c Effective date of plan <u>08/01/1959</u> 2b Employer Identification Number (EIN) <u>22-2186420</u> 2c Plan Sponsor's telephone number <u>973-366-0600</u> 2d Business code (see instructions) <u>485210</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	DONALD MAZZARISI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	164
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	37
	6a(2)	36
	6b	78
	6c	49
	6d	163
	6e	0
	6f	163
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input 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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>LAKELAND BUS LINES, INC. RETIREMENT PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LAKELAND BUS LINES, INC.</u>	D Employer Identification Number (EIN) <u>22-2186420</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>16470485</u>	
b Actuarial value	2b	<u>16470485</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>78</u>	<u>6104407</u>	<u>6104407</u>
b For terminated vested participants	<u>49</u>	<u>2347348</u>	<u>2347348</u>
c For active participants	<u>36</u>	<u>2678311</u>	<u>2678311</u>
d Total	<u>163</u>	<u>11130066</u>	<u>11130066</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.08 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>0</u>	
c Target normal cost	6c	<u>0</u>	

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

SIGN HERE Signature of actuary <u>MAX DIAZ, E.A., M.A.A.A.</u> Type or print name of actuary <u>ABAR RETIREMENT PLAN SERVICES, LLC</u> Firm name <u>110 SOUTH JEFFERSON RD, SUITE 2054</u> <u>WHIPPANY, NJ 07981</u> Address of the firm	<u>09/15/2025</u> Date <u>23-08600</u> Most recent enrollment number <u>973-660-2100</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1412514
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1412514
10	Interest on line 9 using prior year's actual return of <u>12.43</u> %	0	175575
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		3838
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.16</u> %		198
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		4036
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1588089

Part III Funding Percentages			
14	Funding target attainment percentage	14	133.71 %
15	Adjusted funding target attainment percentage	15	147.98 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	122.87 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
05/02/2024	250	0					
07/02/2024	8000	0					
09/06/2024	376	0					
			Totals ▶	18(b)	8626	18(c)	0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	8411

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

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

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

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

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 8411

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

a Total (excess, if any, of line 37 over line 36)	38a	8411
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

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

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

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

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

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

A Name of plan LAKELAND BUS LINES, INC. RETIREMENT PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LAKELAND BUS LINES, INC.	D Employer Identification Number (EIN) 22-2186420	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

WELLS FARGO ADVISORS

200 CAMPUS DRIVE
SUITE 220
FLORHAM PARK, NJ 07932

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	172947	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan LAKELAND BUS LINES, INC. RETIREMENT PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LAKELAND BUS LINES, INC.	D Employer Identification Number (EIN) 22-2186420

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	62007	60888
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	860	109
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	332524	414075
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	5821	21833
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	1709083	1170428
(B) Common	1c(4)(B)	14360190	15922636
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		20027
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	16470485	17609996
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	16470485	17609996

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	8626	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8626
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	17692	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		17692
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	315203	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		315203
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	3015701	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	2880571	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		135130
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	1441304	
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1441304

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1917955

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	604723	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		604723
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	173721	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		173721
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		778444

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1139511
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CLYNE EAGAN & ASSOCIATES, P. A.**

(2) EIN: **22-2706394**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------

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

A Name of plan LAKELAND BUS LINES, INC. RETIREMENT PLAN AND TRUST	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 LAKELAND BUS LINES, INC.	D Employer Identification Number (EIN) 22-2186420	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---------------------------------------------------------------------------------------------------------------------------------------	----------	----------

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

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	0
----------------------------------------------------------------------------------------------------------------------------------	----------	----------

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? 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.

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

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

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? 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

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? 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:

a 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).....	14a	
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).....	14b	
c 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).....	14c	

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:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
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.....	16b	

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 ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**LAKELAND BUS LINES, INC.
RETIREMENT PLAN AND TRUST
FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

**Lakeland Bus Lines, Inc.
Retirement Plan and Trust**

**Financial Statements
and Supplemental Schedule**

December 31, 2024 and 2023

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Certified Public Accountants
A Professional Association
8 Ridgedale Avenue
Cedar Knolls, NJ 07927
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Facsimile: 973 • 993 • 0848
E-mail: info@ceacpa.com

INDEPENDENT AUDITOR'S REPORT

To the Trustees of the Lakeland Bus Lines, Inc. Retirement Plan and Trust:

Report on the Financial Statements

We have audited the accompanying financial statements of Lakeland Bus Lines, Inc. Retirement Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of January 1, 2024, and the related notes to the financial statements.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

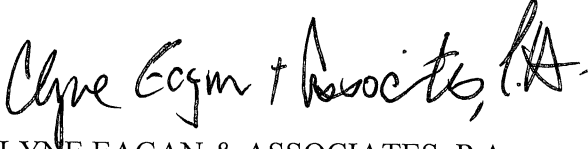
Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held for Investment Purposes (End of Year) is presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and

was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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


CLYNE EAGAN & ASSOCIATES, P.A.

October 14, 2025
Cedar Knolls, New Jersey

**LAKELAND BUS LINES, INC.
RETIREMENT PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	December 31,	
	2024	2023
ASSETS		
Investments, at fair value		
Mutual funds	20,027	-
Corporate and other debt securities	21,833	5,821
Equity securities	17,093,064	16,069,273
Total investments	17,134,924	16,075,094
Receivables		
Federal tax withholding receivable	109	860
	109	860
Cash and equivalents	474,963	394,531
Total assets	\$ 17,609,996	\$ 16,470,485
 LIABILITIES		
Federal tax withholding payable	\$ -	\$ -
Net assets available for benefits	\$ 17,609,996	\$ 16,470,485

SEE INDEPENDENT AUDITOR'S REPORT AND NOTES TO FINANCIAL STATEMENTS

LAKELAND BUS LINES, INC.
RETIREMENT PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the Year Ended December 31,	
	2024	2023
Investment income:		
Interest and dividends	\$ 332,895	\$ 332,051
Net appreciation in fair value of investments	1,576,434	1,672,992
	1,909,329	2,005,043
Employer Contributions	8,626	4,000
Total additions	1,917,955	2,009,043
Deductions:		
Benefit payments	604,723	603,567
Investment expenses	173,721	150,741
Total deductions	778,444	754,308
Increase in net assets	1,139,511	1,254,735
Net assets available for benefits, beginning of year	16,470,485	15,215,750
Net assets available for benefits, end of year	\$ 17,609,996	\$ 16,470,485

SEE INDEPENDENT AUDITOR'S REPORT AND NOTES TO FINANCIAL STATEMENTS

**LAKELAND BUS LINES, INC.
RETIREMENT PLAN AND TRUST
STATEMENT OF ACCUMULATED PLAN BENEFITS**

	As of January 1, 2024
Actuarial present value of accumulated plan benefits :	
Vested benefits:	
Participants and beneficiaries receiving payments	\$ 5,893,481
Other participants	5,082,017
	10,975,498
Non-vested benefits	-
Total actuarial present value of accumulated plan benefits	\$ 10,975,498

The actuarial present value of accumulated plan benefits at January 1, 2023 was \$11,361,971. During the year ended January 1, 2023, there were no amendments to the Plan or changes in actuarial assumptions which had a material effect on the actuarial present value of accumulated plan benefits. The Plan was frozen effective May 1, 2014, at which time benefit accruals under the Plan ceased, and eligibility was frozen.

LAKELAND BUS LINES, INC.
RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE 1--Description of the Plan

The following brief description of the Lakeland Bus Lines, Inc. Retirement Plan and Trust (the “Plan”) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

The Plan is a defined benefit retirement plan covering employees of Lakeland Bus Lines, Inc. (the “Company”) who have met certain eligibility requirements. The Plan is administered by the plan administrator and a committee appointed by the Board of Directors of the Company. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and relevant provisions of the Internal Revenue Code (the “Code”).

Benefits accrued under the Plan were frozen effective May 1, 2014, such that no new employees are eligible for participation in the Plan after April 30, 2014, and Considered Compensation (below) and related accrual service were frozen at that date. The Company believes that the Plan will continue in its frozen status, but reserves the right to discontinue the Plan. In the event that such discontinuance results in the termination of the Plan, the net assets of the Trust will be allocated among the participants and beneficiaries of the Plan in the order provided for under ERISA.

Employees with five or more years of service as of or prior to the date benefits were frozen are entitled to annual pension benefits beginning at their normal retirement date (as of age sixty-two). Annual benefits for a participant are equal to seventy percent of their average pay during the highest five calendar years out of the most recent ten calendar years ending on the date that benefits were frozen (“Considered Compensation”), less one hundred percent of primary social security benefits. The Plan permits early retirement for participants who have completed at least fifteen benefit years and are at least fifty-five years old. Pension benefits will be paid in a lump sum if the value is \$5,000 or less, or as an annuity for life, as defined by the agreement, if the value exceeds \$5,000.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”). Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s benefits. The PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

NOTE 2--Summary of Significant Accounting Policies

The significant accounting policies reflected in the financial statements of the Plan are summarized below:

LAKELAND BUS LINES, INC.
RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE 2--Summary of Significant Accounting Policies (Continued)

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting. The Plan also files Form 5500, Schedule H on the accrual basis of accounting.

Contributions and Funding Policy

Contributions have been actuarially determined using the Actuarial Cost Method prescribed by IRC Section 430, which determines a minimum required contribution equal to the sum of the Plan's Target Normal Cost for the plan year, plus a shortfall amortization charge and waiver amortization charge (if any) of a prior funding deficiency. It is the Company's policy to contribute annually no less than the minimum required contribution, and contributions are recognized as receivable by the Plan based on these amounts. For the years ended December 31, 2024 and 2023 there were no required minimum contributions.

For the years ended December 31, 2024 and 2023, the Company declared contributions to the plan of \$8,626 and \$4,000, respectively, in amounts greater than the required minimum for each year.

Valuation of Investments and Investment Income

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Quoted market prices are used to value investments. Purchases and sales of securities are recorded on the trade date basis. Gains and losses on security transactions are recorded as the difference between proceeds received and revalued cost (market value at beginning of the year, or cost if purchased during the year). Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes gains and losses on investments bought and sold, as well as held during the year.

Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The

LAKELAND BUS LINES, INC.
RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE 2--Summary of Significant Accounting Policies (Continued)

Fair Value Measurements (Continued)

hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 – Inputs to the valuation methodology include:

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

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

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

The 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.

Corporate and Other Debt Securities: These investments are valued at the closing price reported on the market on which the individual securities are traded. The corporate and other non-government debt securities are classified within level 1 or level 2 of the valuation hierarchy.

Equity Securities: These investments are valued at the closing price reported on the active market on which the individual securities, exchange-traded funds or investment trusts are traded. The equity securities are classified within level 1 of the valuation hierarchy.

LAKELAND BUS LINES, INC.
RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE 2--Summary of Significant Accounting Policies (Continued)

Fair Value Measurements (Continued)

Mutual funds: These investments are public investment vehicles valued using the Net Asset Value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and classified within level 1 of the valuation hierarchy.

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

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

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 20,027	-	-	\$ 20,027
Corporate and other non- Government debt securities	-	\$ 21,833		21,833
Equity securities	<u>17,093,064</u>	<u>-</u>	<u>-</u>	<u>17,093,064</u>
	<u>\$ 17,113,091</u>	<u>\$ 21,833</u>	<u>\$ -</u>	<u>\$ 17,134,924</u>

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Corporate and other non- Government debt securities	-	\$ 5,821	-	\$ 5,821
Equity securities	<u>\$ 16,069,273</u>	<u>-</u>	<u>-</u>	<u>16,069,273</u>
	<u>\$ 16,069,273</u>	<u>\$ 5,821</u>	<u>\$ -</u>	<u>\$16,075,094</u>

LAKELAND BUS LINES, INC.
RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE 2--Summary of Significant Accounting Policies (Continued)

Administrative Expenses

The Plan pays for certain investment management expenses. The Company pays for other fees, such as actuarial and audit fees, and provides indirect support services. Fees paid directly by the Company are not reflected on these financial statements.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the periods of service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Benefits under the Plan are based on employee's compensation during the highest five calendar years out of the most recent ten calendar years of employment, or through the date that benefits were frozen, if later. Accumulated plan benefits for active employees are based on the assumption that they will retire at age 62, using accrued service and Considered Compensation as of the date the Plan was frozen. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date, in the computation of accumulated plan benefits. Benefits that are being funded via annuity contracts purchased from third-party financial institutions are excluded from Plan assets and also excluded from accumulated plan benefits.

LAKELAND BUS LINES, INC.
RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE 2--Summary of Significant Accounting Policies (Continued)

Actuarial Present Value of Accumulated Plan Benefits (Continued)

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuaries and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used by the Plan's consulting actuaries in the valuation as of January 1, 2024, were as follows:

Mortality: 2024 Static Mortality Tables, using optional combined tables for small plans, separately for male and female lives.

Interest: Benefits have been discounted using HAFTA segment rate prescribed by IRC Section 430(h)(2)(C)

Retirement age: Assumed to be at normal retirement age (62) under the Plan

Form of Benefit Payment: Assumed one-hundred (100%) percent probability of electing annuity payments.

The 2024 and 2023 valuations include assumed weighted average rates of return of five (5.0%) percent. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE 3--Investments

The Plan held the following investments which represent over five percent of the total assets held for investment purposes at December 31, 2024:

Microsoft Corporation	\$ 1,397,273
Apple	1,387,076

**LAKELAND BUS LINES, INC.
RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS**

NOTE 3—Investments (Continued)

The Plan held the following investments which represent over five percent of the total assets held for investment purposes at December 31, 2023:

Microsoft Corporation	\$ 1,246,573
Apple	1,066,423

The First Trust investments represent unit investment trusts which hold a basket of dividend paying stocks.

During the years ended December 31, 2024 and 2023, the Plan's investments (including investments brought and sold, as well as held during the year) changed in value as follows:

	<u>Year Ended December 31,</u>	
	<u>2024</u>	<u>2023</u>
Corporate bonds and debentures	\$ 16,012	\$ 2,139
Equity securities	<u>1,560,422</u>	<u>1,670,853</u>
	<u>\$ 1,576,434</u>	<u>\$ 1,672,992</u>

NOTE 4--Tax Status of the Plan

The Internal Revenue Service has determined and informed the Company by a letter dated October 13, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Code. The Plan is required to operate in conformity with certain requirements of the Code in order to maintain its qualification. The Plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code, as well as the general plan provisions, and therefore believes the Plan is qualified and the related Trust is tax exempt.

The Company's Form 5500 tax filings are subject to possible examination by the applicable taxing authorities until the expiration of the related statutes of limitation on those tax returns. In general, federal income tax returns have a three year statute of limitations.

LAKELAND BUS LINES, INC.
RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE 5--Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the PBGC up to the applicable limitations.
4. All other vested benefits.
5. All nonvested benefits.

NOTE 6--Creation of Defined Contribution Plans

Effective May 1, 2014, as part of a collective bargaining agreement negotiated with the Amalgamated Transit Union (ATU), and in conjunction with the Company's freezing benefit accruals under the Plan, a new 401(k) plan was established for the union employees, which provides for employer matching and nonelective contributions, under a formula provided for under the new plan.

Effective January 1, 1993, the Company established a defined contribution plan for its non-union employees. All benefits accrued by said employees under the defined benefit plan became fully vested at that date, and the liability for such benefits, as well as the related assets, remain a part of the defined benefit plan. However, the non-union Employees accrued no further benefits under the Plan from that date forward.

NOTE 7--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

LAKELAND BUS LINES, INC.
RETIREMENT PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS

NOTE 7--Risks and Uncertainties (Continued)

of risks associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of assets held for investment purposes.

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

NOTE 8--Subsequent Events

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

LAKELAND BUS LINES, INC. RETIREMENT PLAN AND TRUST
EIN : 22-2186420

SCHEDULE H, Line 4(i)--SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (END OF YEAR)
December 31, 2024

(a)	(b) IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLTR PAR OR MATURITY VALUE	NO. OF UNITS/ SHARES	(d) REVALUED COST @12/31/24	(e) CURRENT VALUE	UNREALIZED GAIN (LOSS)
<u>DEBT SECURITIES: - NON U.S. GOVT.:</u>						
	FNMA	NON CUM PTGF ST, 8.25% PERP	2,000	5,820	21,832	16,012
	LEHMAN BRO HLD CP TR III	CAP TR SECS, SER A, 6.375% PERP	2,000	1	1	0
				<u>5,821</u>	<u>21,833</u>	<u>16,012</u>
<u>MUTUAL FUNDS</u>						
	FIDELITY TREASURY PORT INSTITUTIONAL CLASS	MUTUAL FUND	20,027	<u>20,027</u>	<u>20,027</u>	<u>-</u>
<u>EQUITY SECURITIES:</u>						
	FIRST TRUST DIVERSIFIED EQUITY STRAT Q4, 2024	EQUITY TRUST	11,162.565	110,649	120,511	9,862
	FIRST TRUST DIVERSIFIED EQ STRATEGIC ALLOCATION	EQUITY TRUST	22,729.182	222,320	230,474	8,154
	FIRST TRUST DSIP PORTFOLIO Q4 2024	EQUITY TRUST	32,284.830	322,798	305,382	(17,416)
	SMARTTRUST ARGUS DIV GROWERS TOTAL RETURN TR	EQUITY TRUST	33,091.000	330,914	327,866	(3,048)
	FIRST TRUST PORTFOLIO LP TECHNOLOGY SELECT	EQUITY TRUST	9,075.388	104,225	128,244	24,020
	FIRST TRUST AMERICAN RECOVERY PORT	EQUITY TRUST	5,687.535	58,068	57,950	(118)
	ABBOTT LABORATORIES	COMMON STOCK	2,825	310,948	319,536	8,588
	ACCENTURE PLC	COMMON STOCK	1,490	522,856	524,167	1,311
	AFLAC INC	COMMON STOCK	4,398	362,835	454,929	92,094
	AMERICAN TOWER CORP	COMMON STOCK	744	160,615	136,457	(24,158)
	AMGEN	COMMON STOCK	1,201	345,912	313,029	(32,883)
	ANALOG DEVICES INC	COMMON STOCK	2,084	413,799	442,767	28,968
	ADP INC	COMMON STOCK	1,422	331,283	416,262	84,979
	APPLE	COMMON STOCK	5,539	1,066,423	1,387,076	320,653
	BLACKROCK INC	COMMON STOCK	354	287,377	362,889	75,512
	BROADCOM INC	COMMON STOCK	2,763	449,511	640,574	191,063
	CARLISLE COMPANIES	COMMON STOCK	283	126,194	104,382	(21,812)
	CHEVRON CORPORATION	COMMON STOCK	2,326	346,946	336,898	(10,048)
	CHUBB LTD	COMMON STOCK	1,238	279,788	342,059	62,271
	CISCO SYSTEM INC	COMMON STOCK	5,212	263,310	308,550	45,240
	CMS ENERGY CORP	COMMON STOCK	2,653	154,060	176,822	22,762
	COLGATE-PALMOLIV CO	COMMON STOCK	1,608	128,174	146,183	18,009
	COMCAST	COMMON STOCK	5,511	241,657	206,828	(34,829)
	COSTCO	COMMON STOCK	394	260,072	361,010	100,938
	EMERSON ELECTRIC CO	COMMON STOCK	2,021	196,704	250,463	53,759
	FACTSET RESEARCH SYSTEMS INC	COMMON STOCK	591	281,937	283,845	1,908
	GE AEROSPACE NEW	COMMON STOCK	1,032	176,213	172,127	(4,086)
	GENL DYNAMICS CORP	COMMON STOCK	1,111	288,493	292,737	4,244
	GRAINGER W W INC	COMMON STOCK	273	226,232	287,756	61,524
	ILLINOIS TOOL WORKS INC	COMMON STOCK	1,405	368,026	356,252	(11,774)
	JOHNSON & JOHNSON	COMMON STOCK	2,070	324,452	299,363	(25,089)
	JP MORGAN CHASE	COMMON STOCK	2,611	444,131	625,883	181,752
	LIDEN PLC	COMMON STOCK	909	373,335	380,571	7,236
	LOWES COMPANIES INC	COMMON STOCK	2,587	575,737	638,472	62,735
	L3HARRIS TECHNOLOGIES	COMMON STOCK	1,218	256,535	256,121	(414)
	MCDONALDS CORP	COMMON STOCK	822	243,731	238,290	(5,441)
	MICROSOFT CORP	COMMON STOCK	3,315	1,246,573	1,397,273	150,700
	NEXTERA ENERGY INC	COMMON STOCK	2,997	182,038	214,855	32,817
	NIKE INC	COMMON STOCK	3,340	339,674	252,738	(86,936)
	PP G INDUSTRIES	COMMON STOCK	898	134,296	107,266	(27,030)
	PAYCHEX INC	COMMON STOCK	2,401	285,983	336,668	50,685
	PEPSICO INC	COMMON STOCK	1,463	248,476	222,464	(26,012)
	PHILLIPS 66	COMMON STOCK	2,809	373,990	320,029	(53,961)
	PROCTER & GAMBLE CO	COMMON STOCK	1,585	232,266	265,725	33,459
	S&P GLOBAL INC	COMMON STOCK	605	266,515	301,308	34,793
	STARBUCKS	COMMON STOCK	3,132	298,506	285,795	(12,711)
	TARGET CORP	COMMON STOCK	1,361	193,834	183,980	(9,854)
	UNITED HEALTH GROUP	COMMON STOCK	660	342,205	328,809	(13,396)
	WAL-MART STORES INC	COMMON STOCK	2,568	134,948	232,019	97,071
	WEC ENERGY GROUP INC	COMMON STOCK	1,750	147,298	164,570	17,272
	ZOETIS INC	COMMON STOCK	1,515	284,909	246,839	(38,070)
				<u>15,667,769</u>	<u>17,093,064</u>	<u>1,425,295</u>
				<u>15,693,617</u>	<u>17,134,924</u>	<u>1,441,307</u>

SEE INDEPENDENT AUDITOR'S REPORT AND NOTES TO FINANCIAL STATEMENTS

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

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

A Name of plan LAKELAND BUS LINES, INC. RETIREMENT PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LAKELAND BUS LINES, INC.	D Employer Identification Number (EIN) 22-2186420	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a		16,470,485
b Actuarial value	2b		16,470,485
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	78	6,104,407	6,104,407
b For terminated vested participants	49	2,347,348	2,347,348
c For active participants	36	2,678,311	2,678,311
d Total	163	11,130,066	11,130,066
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		5.08%
6 Target normal cost			
a Present value of current plan year accruals	6a		0
b Expected plan-related expenses	6b		0
c Target normal cost	6c		0

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

SIGN HERE	<u>MD</u>	
	Signature of actuary	Date
	MAX DIAZ, E.A., M.A.A.A.	09/15/2025
	Type or print name of actuary	2308600
	ABAR RETIREMENT PLAN SERVICES LLC	Most recent enrollment number
	Firm name	973-660-2100
		Telephone number (including area code)
	110 South Jefferson Rd. Suite 2054 Whippany NJ 07981	
	Address of the firm	

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	-----------------------------------------------------

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

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

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

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

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

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

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

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 8,411

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

a Total (excess, if any, of line 37 over line 36)	38a	8,411
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

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

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

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

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

Attachment to Form 5500, Schedule SB
LAKELAND BUS LINES, INC. RETIREMENT PLAN & TRUST
EIN/PN: 22-2186420 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

- a. Mortality: The 2024 Static Mortality Tables were used. The optional combined tables for small plans were used, separately for male and female lives..
- b. Interest: Benefits were discounted by 4.75% [first segment rate] for payments expected from January 1, 2024 – December 31, 2028, by 4.96% [second segment rate] for payments expected from January 1, 2029 – December 31, 2043, and by 5.59% [third segment rate] for payments expected on or after January 1, 2044. These are the Segment Rates prescribed by IRC Section 430(h)(2)(C) for the 2024 Plan Year. For calculations under IRC Section 404(o)(2), the following segment rates applied: 4.37%, 4.96% and 4.95%.
- c. Salary Scale: None assumed. Benefit accrual service was frozen May 1, 2014.
- d. Severance of Employment: It was assumed that employees would be terminated employment at the following rates: 10% per year through age 40, 5% per year for ages 41 through 50 and 0% per year after age 50.
- e. Assumed Retirement Age: It was assumed that all employees would retire at their Normal Retirement Age. Active and terminated participants at or beyond retirement age were assumed to retire in one year.
- f. Disability Retirement: No discount for disability retirement was included in the determination of costs and liabilities.
- g. Form of Benefit Payment: It was assumed that there would be a 100% probability of electing annuity payments and a 0% probability of electing lump sum payments.
- h. Actuarial Value of Asset Valuation Method: The fair market value of assets was used.
- i. Expenses: The Target Normal Cost was increased by \$-0- to reflect anticipated expenses to be paid from the plan in the current year.
- j. Primary Social Security Benefit Amounts: Represents the participant's Primary Insurance Amount payable at assumed Retirement Age and has been calculated based upon benefit increases through December 2019 and actual wage history with Lakeland Bus Lines, Inc., where provided. Wages for Social Security purposes prior to employment with Lakeland Bus Lines, Inc. were based upon a backwards earning projection in line with National Average Earnings, unless actual wage history has been provided. No wages are recognized in the determination of Social Security benefits subsequent to December 2019, or a participant's termination date, if earlier.
- k. Actuarial Cost Method: The method prescribed by IRC Section 430 was used.

Attachment to Form 5500, Schedule SB
LAKELAND BUS LINES, INC. RETIREMENT PLAN & TRUST
EIN/PN: 22-2186420 / 001

Schedule SB, Part V – Summary of Plan Provisions

- a. **Plan Status:** Frozen eligibility and benefit accruals.
- b. **Eligibility:** Entry on first of month following completion of one year of service (1000+ hours). For Plan Years beginning on or after January 1, 1993, non-union employees are ineligible. Effective May 1, 2014, plan eligibility has been frozen.
- c. **Normal Retirement:** Age 62.
- d. **Considered Compensation:** Average total pay during highest 5 calendar years out of last 10 calendar years of employment. No compensation shall be recognized after May 1, 2014.
- e. **Normal Retirement Benefits:** 70% of Considered Compensation less 100% of Primary Social Security benefit, the result prorated for less than 25 years of service. Benefit accruals for non-union employees are frozen as of January 1, 1993. Benefit accruals for all other participants are frozen effective May 1, 2014.
- f. **Primary Social Security Benefit Amounts:** Represents the participant's Primary Insurance Amount payable at assumed Retirement Age and has been calculated based upon benefit increases through December 2019 and actual wage history with Lakeland Bus Lines, Inc., where provided. Wages for Social Security purposes prior to employment with Lakeland Bus Lines, Inc. were based upon a backwards earning projection in line with National Average Earnings, unless actual wage history has been provided. No wages are recognized in the determination of Social Security benefits after December 2019, or a participant's termination date, if earlier.
- g. **Standard Retirement Benefit:** Life Annuity.
- h. **Death Benefits:** ERISA required 50% Joint & Survivor annuity benefit.
- i. **Severance Benefits:** 0% for 4 years of service, then 100% after 5 years of service.
- j. **Disability Benefits:** Based upon physician determination and eligibility for Social Security disability benefits; the annual benefit is the reduced value of the accrued benefit.
- k. **Deferred Retirement:** Benefit calculated as of Normal Retirement Date increased to reflect the period that the commencement of the benefit is deferred based on rates specified by the Plan. But, not less than the benefit calculated through actual retirement date.
- l. **Early Retirement Benefit:** After Attainment of age 55 and completion of 15 years of service, the accrued benefit reduced for early commencement is available.
- m. **Optional Forms of Benefits:** Life annuities with and without guaranteed periods, joint & survivor annuities.
- n. **Actuarial Equivalence:** 1983 Group Annuity Mortality Table, set back one year, and the PBGC immediate interest rate (4.86% for the 2023 Plan Year). For Lump Sum determination, the Applicable Mortality Table and the Applicable Interest Rate for the full calendar month preceding the applicable Stability Period.

Significant Events: None.

Changes in Provisions: None

Schedule SB, line 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1		1 To 4		5 To 9		10 To 14		15 To 19		20 To 24		25 To 29		30 To 34		35 To 39		40 & Up	
	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	1	0	3	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0
55 to 59	0	0	3	0	0	0	1	0	2	0	0	0	2	0	0	0	0	0	0	0
60 to 64	0	0	5	0	2	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
65 to 69	0	0	5	0	2	0	0	0	0	0	1	0	1	0	1	0	0	0	0	0
70 & Up	1	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0

Name of plan: Lakeland Bus Lines, Inc. Retirement Plan & Trust
 Plan sponsor's name: Lakeland Bus Lines, Inc.

Plan number: 001
 EIN: 22-2186420

LAKELAND BUS LINES, INC. RETIREMENT PLAN AND TRUST
EIN : 22-2186420

SCHEDULE H, Line 4(i)--SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES (END OF YEAR)
December 31, 2024

(a)	(b) IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLTR PAR OR MATURITY VALUE	NO. OF UNITS/ SHARES	(d) REVALUED COST @12/31/24	(e) CURRENT VALUE	UNREALIZED GAIN (LOSS)
	<u>DEBT SECURITIES: - NON U.S. GOVT.:</u>					
	FNMA	NON CUM PTGF ST, 8.25% PERP	2,000	5,820	21,832	16,012
	LEHMAN BRO HLD CP TR III	CAP TR SECS, SER A, 6.375% PERP	2,000	1	1	0
				<u>5,821</u>	<u>21,833</u>	<u>16,012</u>
	<u>MUTUAL FUNDS</u>					
	FIDELITY TREASURY PORT INSTITUTIONAL CLASS	MUTUAL FUND	20,027	<u>20,027</u>	<u>20,027</u>	<u>-</u>
	<u>EQUITY SECURITIES:</u>					
	FIRST TRUST DIVERSIFIED EQUITY STRAT Q4, 2024	EQUITY TRUST	11,162.565	110,649	120,511	9,862
	FIRST TRUST DIVERSIFIED EQ STRATEGIC ALLOCATION	EQUITY TRUST	22,729.182	222,320	230,474	8,154
	FIRST TRUST DSIP PORTFOLIO Q4 2024	EQUITY TRUST	32,284.830	322,798	305,382	(17,416)
	SMARTTRUST ARGUS DIV GROWERS TOTAL RETURN TR	EQUITY TRUST	33,091.000	330,914	327,866	(3,048)
	FIRST TRUST PORTFOLIO LP TECHNOLOGY SELECT	EQUITY TRUST	9,075.388	104,225	128,244	24,020
	FIRST TRUST AMERICAN RECOVERY PORT	EQUITY TRUST	5,687.535	58,068	57,950	(118)
	ABBOTT LABORATORIES	COMMON STOCK	2,825	310,948	319,536	8,588
	ACCENTURE PLC	COMMON STOCK	1,490	522,856	524,167	1,311
	AFLAC INC	COMMON STOCK	4,398	362,835	454,929	92,094
	AMERICAN TOWER CORP	COMMON STOCK	744	160,615	136,457	(24,158)
	AMGEN	COMMON STOCK	1,201	345,912	313,029	(32,883)
	ANALOG DEVICES INC	COMMON STOCK	2,084	413,799	442,767	28,968
	ADP INC	COMMON STOCK	1,422	331,283	416,262	84,979
	APPLE	COMMON STOCK	5,539	1,066,423	1,387,076	320,653
	BLACKROCK INC	COMMON STOCK	354	287,377	362,889	75,512
	BROADCOM INC	COMMON STOCK	2,763	449,511	640,574	191,063
	CARLISLE COMPANIES	COMMON STOCK	283	126,194	104,382	(21,812)
	CHEVRON CORPORATION	COMMON STOCK	2,326	346,946	336,898	(10,048)
	CHUBB LTD	COMMON STOCK	1,238	279,788	342,059	62,271
	CISCO SYSTEM INC	COMMON STOCK	5,212	263,310	308,550	45,240
	CMS ENERGY CORP	COMMON STOCK	2,653	154,060	176,822	22,762
	COLGATE-PALMOLIV CO	COMMON STOCK	1,608	128,174	146,183	18,009
	COMCAST	COMMON STOCK	5,511	241,657	206,828	(34,829)
	COSTCO	COMMON STOCK	394	260,072	361,010	100,938
	EMERSON ELECTRIC CO	COMMON STOCK	2,021	196,704	250,463	53,759
	FACTSET RESEARCH SYSTEMS INC	COMMON STOCK	591	281,937	283,845	1,908
	GE AEROSPACE NEW	COMMON STOCK	1,032	176,213	172,127	(4,086)
	GENL DYNAMICS CORP	COMMON STOCK	1,111	288,493	292,737	4,244
	GRAINGER W W INC	COMMON STOCK	273	226,232	287,756	61,524
	ILLINOIS TOOL WORKS INC	COMMON STOCK	1,405	368,026	356,252	(11,774)
	JOHNSON & JOHNSON	COMMON STOCK	2,070	324,452	299,363	(25,089)
	JP MORGAN CHASE	COMMON STOCK	2,611	444,131	625,883	181,752
	LIDEN PLC	COMMON STOCK	909	373,335	380,571	7,236
	LOWES COMPANIES INC	COMMON STOCK	2,587	575,737	638,472	62,735
	L3HARRIS TECHNOLOGIES	COMMON STOCK	1,218	256,535	256,121	(414)
	MCDONALDS CORP	COMMON STOCK	822	243,731	238,290	(5,441)
	MICROSOFT CORP	COMMON STOCK	3,315	1,246,573	1,397,273	150,700
	NEXTERA ENERGY INC	COMMON STOCK	2,997	182,038	214,855	32,817
	NIKE INC	COMMON STOCK	3,340	339,674	252,738	(86,936)
	PP G INDUSTRIES	COMMON STOCK	898	134,296	107,266	(27,030)
	PAYCHEX INC	COMMON STOCK	2,401	285,983	336,668	50,685
	PEPSICO INC	COMMON STOCK	1,463	248,476	222,464	(26,012)
	PHILLIPS 66	COMMON STOCK	2,809	373,990	320,029	(53,961)
	PROCTER & GAMBLE CO	COMMON STOCK	1,585	232,266	265,725	33,459
	S&P GLOBAL INC	COMMON STOCK	605	266,515	301,308	34,793
	STARBUCKS	COMMON STOCK	3,132	298,506	285,795	(12,711)
	TARGET CORP	COMMON STOCK	1,361	193,834	183,980	(9,854)
	UNITED HEALTH GROUP	COMMON STOCK	660	342,205	328,809	(13,396)
	WAL-MART STORES INC	COMMON STOCK	2,568	134,948	232,019	97,071
	WEC ENERGY GROUP INC	COMMON STOCK	1,750	147,298	164,570	17,272
	ZOETIS INC	COMMON STOCK	1,515	284,909	246,839	(38,070)
				<u>15,667,769</u>	<u>17,093,064</u>	<u>1,425,295</u>
				<u>15,693,617</u>	<u>17,134,924</u>	<u>1,441,307</u>

SEE INDEPENDENT AUDITOR'S REPORT AND NOTES TO FINANCIAL STATEMENTS