

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: THE JOHN F MURPHY HOMES, INC. TAX SHELTERED ANNUITY PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 05/01/1993
2a Plan sponsor's name (employer, if for a single-employer plan): THE JOHN F MURPHY HOMES, INC
2b Employer Identification Number (EIN): 01-0355896
2c Plan Sponsor's telephone number: 207-782-2726
2d Business code (see instructions): 623000

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

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

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

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

Form 5500 (2024) v. 240311

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	997
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)	880
	6a(2)	887
	6b	7
	6c	106
	6d	1000
	6e	0
	6f	1000
	6g(1)	319
	6g(2)	363
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:
2F 2G 2L 2T 3D 2M

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 checked="" type="checkbox"/> Insurance	(1) <input checked="" 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 type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>3</u>
(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 _____

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p>A Name of plan THE JOHN F MURPHY HOMES, INC. TAX SHELTERED ANNUITY PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 THE JOHN F MURPHY HOMES, INC</p>	<p>D Employer Identification Number (EIN) 01-0355896</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	890872-006	184	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid</p> <p style="color: blue;">4640</p>	<p>(b) Total amount of fees paid</p> <p style="color: blue;">0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

OSAIC FA INC 18700 N HAYDEN RD
SCOTTSDALE, AZ 85255

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4640	0	SALES AND BASE COMMISSION	4

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

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

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

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

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

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

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶ **GROUP VARIABLE ANNUITY W/GUAR FUND**

b Balance at the end of the previous year	7b	2895566
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	109624
	7c(4)	
	7c(5)	31674
▶ MAT INCLUDE LOAN REPAYMENTS, FORFEITURES AND/OR ADJUSTMENTS		
(6) Total additions	7c(6)	141298
d Total of balance and additions (add lines 7b and 7c(6))	7d	3036864
e Deductions:		
	7e(1)	260597
	7e(2)	
	7e(3)	
	7e(4)	24702
▶ MAY INCLUDE LOANS ISSUED, FORFEITURES, FEES AND/OR ADJUSTMENTS		
(5) Total deductions	7e(5)	285299
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	2751565

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan THE JOHN F MURPHY HOMES, INC. TAX SHELTERED ANNUITY PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE JOHN F MURPHY HOMES, INC	D Employer Identification Number (EIN) 01-0355896

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

1 Coverage Information:

(a) Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	897199-007	2	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

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

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

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

b Balance at the end of the previous year	7b	560
c Additions: (1) Contributions deposited during the year	7c(1)	291
	7c(2)	0
	7c(3)	14
	7c(4)	25
	7c(5)	
(6) Total additions	7c(6)	330
d Total of balance and additions (add lines 7b and 7c(6))	7d	890
e Deductions:	7e(1)	493
	7e(2)	4
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	497
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	393

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan THE JOHN F MURPHY HOMES, INC. TAX SHELTERED ANNUITY PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE JOHN F MURPHY HOMES, INC		D Employer Identification Number (EIN) 01-0355896

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

1 Coverage Information:

(a) Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-0472300	65676	897200-007	50	01/01/2024	12/31/2024

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

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

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

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

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

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

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

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

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

b Balance at the end of the previous year	7b	130023
c Additions: (1) Contributions deposited during the year	7c(1)	83020
	7c(2)	0
	7c(3)	3938
	7c(4)	28066
	7c(5)	95
▶ MAT INCLUDE LOAN REPAYMENTS, FORFEITURES AND/OR ADJUSTMENTS		
(6) Total additions	7c(6)	115119
d Total of balance and additions (add lines 7b and 7c(6))	7d	245142
e Deductions:		
	7e(1)	49400
	7e(2)	1253
	7e(3)	175
(4) Other (specify below)	7e(4)	108
▶ MAY INCLUDE LOANS ISSUED, FORFEITURES, FEES AND/OR ADJUSTMENTS		
(5) Total deductions	7e(5)	50936
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	194206

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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 THE JOHN F MURPHY HOMES, INC. TAX SHELTERED ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE JOHN F MURPHY HOMES, INC	D Employer Identification Number (EIN) 01-0355896	

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

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

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

LINCOLN NATIONAL CORPORATION

35-1140070

(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?
13	SERVICE PROVIDER	29721	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

(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: LAUREN COREY CONSULTING, LLC	b EIN: 47-2806175
c Position: AUDITOR	
d Address: 2 MONUMENT SQUARE, SUITE 802 PORTLAND, ME 04101	e Telephone: 207-541-9315

Explanation: AUDITOR HAS SEMI-RETIRED AND REDUCED WORKLOAD

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.	<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 THE JOHN F MURPHY HOMES, INC. TAX SHELTERED ANNUITY PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE JOHN F MURPHY HOMES, INC	D Employer Identification Number (EIN) 01-0355896

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(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)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	57133
(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)	4861128
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	3026149
(15) Other	1c(15)	55175
		6742674
		2946164

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	7944410	9744013
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	7944410	9744013

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)	340600	
(B) Participants.....	2a(1)(B)	1118482	
(C) Others (including rollovers).....	2a(1)(C)	53336	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1512418
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	2205	
(F) Other.....	2b(1)(F)	113576	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		115781
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	50738	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		50738
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		815294
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2494231

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	634466	
(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)		634466
f Corrective distributions (see instructions)	2f		30544
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)	29618	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(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)		29618
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		694628

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1799603
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: **OUELLETTE & ASSOCIATES, P.A**

(2) EIN: **01-0448675**

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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.
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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 <u>THE JOHN F MURPHY HOMES, INC. TAX SHELTERED ANNUITY PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE JOHN F MURPHY HOMES, INC</u>	D Employer Identification Number (EIN) <u>01-0355896</u>	

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): 35-1140070 04-2456637

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		29
---	--	----

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 03 / 31 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J500796A.

THE JOHN F. MURPHY HOMES INC.
TAX SHELTER ANNUITY PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023
AND

FOR THE YEAR ENDED DECEMBER 31, 2024

THE JOHN F. MURPHY HOMES INC. TAX SHELTER ANNUITY PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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OUELLETTE & ASSOCIATES, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

Kimberly S. Berg, C.P.A.
Mark R. Carrier, C.P.A.
Michael R. Dunn, C.P.A.

Steven R. Lamontagne, C.P.A.
Gary A. Wigant, C.P.A.
C. Joseph Wolverton, Jr., C.P.A.

INDEPENDENT AUDITOR'S REPORT

To the Plan Administration Committee
The John F. Murphy Homes, Inc. Tax Shelter Annuity Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed an audit of the accompanying financial statements of The John F. Murphy Homes Inc. Tax Shelter Annuity Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from qualified institutions as of December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section:

- The amounts and disclosures in the 2024 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the 2024 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of The John F. Murphy Homes Inc. Tax Shelter Annuity Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2024 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The John F. Murphy Homes Inc. Tax Shelter Annuity 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 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the 2024 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

2024 Supplemental Schedule Required by ERISA

The supplemental schedule of Assets (Held at End of Year) at December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In our opinion

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

Auditor's Report on the 2023 Financial Statements

The financial statements of The John F. Murphy Homes Inc. Tax Shelter Annuity Plan as of December 31, 2023, were audited by a predecessor auditor. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Her report dated October 10, 2024 indicated that in her opinion (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Her report also indicated that the form and content of the 2023 supplemental schedules, other than the information in the 2023 supplemental schedules that agrees to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and the information in the 2023 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).


Certified Public Accountants

Lewiston, Maine
October 14, 2025

THE JOHN F. MURPHY HOMES INC. TAX SHELTER ANNUITY PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments at Fair Value	\$ 6,936,879	\$ 4,991,151
Fully Benefit-Responsive Investment Contacts at Contract Value	<u>2,751,959</u>	<u>2,896,126</u>
Total Investments	<u>9,688,838</u>	<u>7,887,277</u>
Receivables:		
Employer Contributions	450,000	340,600
Participant Contributions	23,479	18,211
Notes Receivable from Participants, Net	<u>49,069</u>	<u>33,786</u>
	<u>522,548</u>	<u>392,597</u>
TOTAL ASSETS	<u>10,211,386</u>	<u>8,279,874</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 10,211,386</u>	<u>\$ 8,279,874</u>

See Independent Auditor's Report and Accompanying Notes to the Financial Statements.

THE JOHN F. MURPHY HOMES INC. TAX SHELTER ANNUITY PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024

ADDITIONS TO NET ASSETS:

Investment Income:

Net Appreciation in Fair Value of Investments	\$ 826,794
Interest and Dividends	164,314
	991,108
Less Investment Expenses	11,500
	979,608

Interest Income on Notes Receivable from Participants	2,205
---	-------

Contributions:

Employer	450,000
Participants	1,123,750
Rollovers	53,336
	1,627,086

Total Additions to Net Assets	2,608,899
-------------------------------	-----------

DEDUCTIONS FROM NET ASSETS:

Benefits Paid to Participants	647,769
Administrative Expenses	29,618
Total Deductions from Net Assets	677,387

NET CHANGE	1,931,512
-------------------	-----------

NET ASSETS AVAILABLE FOR BENEFITS, Beginning of Year	8,279,874
---	-----------

NET ASSETS AVAILABLE FOR BENEFITS, End of Year	\$ 10,211,386
---	---------------

See Independent Auditor's Report and Accompanying Notes to the Financial Statements.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1: DESCRIPTION OF PLAN

The following description of The John F. Murphy Homes Inc. Tax Shelter Annuity Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan, pursuant to Internal Revenue Code section 403(b), covering all employees of John F. Murphy Homes, Inc. (the Organization), beginning with their date of hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Finance Committee of the Organization's Board of Directors is fully responsible for compliance with the provisions of the Plan and the provisions of benefits to Plan participants and beneficiaries. The Organization's Benefits Committee determines the appropriateness of the Plan's investment offering, monitors investment performance, and reports to the Finance Committee.

Plan Structure

The Plan has two investment platforms – one affiliated with a Group Variable Annuity (GVA) contract and the other one that uses a custodial account. Beginning September 1, 2022, ongoing contributions have been invested solely in funds in the custodial account, and many participants transferred funds from their GVA contract balances to their elected investment options on the custodial account platform. The GVA contract was retained, but is inactive other than for investment earnings, transfers, and benefit payment withdrawals.

Contributions

Each year, participants may contribute, on a pre-tax or after-tax Roth basis, up to a maximum dollar limit set by the Internal Revenue Service. Participants who have attained age 50 or at least 15 years of service (qualified organization) before the end of the Plan year are eligible to make catch-up contributions, as defined under the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan and may change their investment options at any time.

The Plan provides for discretionary employer contributions. Participants employed at the end of the plan year will be eligible for the discretionary employer contribution, when or if the Organization determines that a discretionary employer contribution will be made for that plan year.

Funding Policy

The Plan's participant contributions are received on a weekly basis, following payroll. The employer's match contribution, when applicable, is funded annually.

NOTES TO FINANCIAL STATEMENTS
(Continued)

DECEMBER 31, 2024 AND 2023

NOTE 1: DESCRIPTION OF PLAN (Continued)

Participant Accounts and Vesting

Each participant's account is credited with the participant's contribution, the Organization's contributions, and an allocation of the Plan's earnings and charged with an allocation of administrative expenses. The Plan's earnings are allocated according to participants' relative account balances, or specific participant transactions, as defined.

Participants are immediately vested in all contributions and any earnings thereon, therefore no forfeitures are included in plan assets.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest based on the U.S. prime lending rate. Loans must be repaid within 5 years, except in the case of a loan used for the purchase of a principal residence, with a minimum of \$10,000, which may be repaid within 15 to 20 years.

Under the GVA contract, when a participant takes a loan, his or her account balance in the Fixed Account is subdivided to establish a loan reserve, which is held as security of the loan and accrues interest at a rate which is three percent below the loan interest rate. As a loan is repaid, an amount equal to the principal component of the repayment, plus the interest accrued in the loan reserve account, is transferred from the loan reserve back to the participant's account balance in the Fixed Account. New loans are no longer being issued under the GVA contract.

Rates of interest on notes receivable drawn on GVA assets range from 2.95%-4.0%. Rates of interest on notes receivable drawn on trust assets range from 7.5%-8.5%.

A participant may have a maximum of two loans outstanding. If a participant fails to make any principal and interest payment within 90 days of the payment due date, the loan will be in default, and, under the GVA contract, the principal and accrued interest will be deducted from the loan reserve and reclassified as a withdrawal. The Plan has recorded an allowance for credit loss as of December 31, 2024 and 2023 of \$6,106 and \$23,346, respectively, which represents the entire balance of defaulted loans as of such date.

Payment of Benefits

Upon termination of employment, retirement, death, attainment of normal retirement age of 59 1/2 or disability, as defined, participants with balances of at least \$5,000 may keep their balance in the Plan or elect to receive a lump sum payment, partial lump-sum installment payments, or an annuity contract. Participants with a vested balance not exceeding \$5,000 will receive a lump-sum amount equal to the value of their individual vested account balance. If the Plan is terminated, entire account balances will be distributed to participants.

In certain hardship situations, as described in the Plan agreement, participants may withdraw part of their account balances while actively employed but such withdrawals are limited to the amount dictated by the hardship.

NOTES TO FINANCIAL STATEMENTS

(Continued)

DECEMBER 31, 2024 AND 2023

NOTE 1: DESCRIPTION OF PLAN (Continued)

Plan Amendment

On June 30, 2023, the Plan was amended on an interim basis to formalize the provisions of the SECURE Act, CARES Act, and the Taxpayer Certainty and Disaster Tax Relief Acts of 2019 and 2020.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting and presented in conformity with accounting principles generally accepted in the United States of America. As such, contributions and income are recorded when earned and benefit payments are recorded when paid.

Use of Estimates

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. For GVA contract loans, if a participant does not make loan repayments and the plan administrator considers the loan to be in default, the loan reserve is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document and insurance contract. For a delinquent note receivable drawn on trust assets, the note is deemed distributed for income tax reporting purposes when determined to be delinquent, and the balance of the loan is reduced when the participant terminates.

Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Benefits Committee determines the Plan's valuation policies, utilizing information provided by the insurance company/custodian. See Note 4 for discussion of fair value measurements.

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

The Plan does not require collateral or other security to support financial instruments subject to credit risk.

NOTES TO FINANCIAL STATEMENTS

(Continued)

DECEMBER 31, 2024 AND 2023

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Plan Expenses

Certain administrative fees relating to the operation of the Plan's investments are paid directly from Plan assets. Certain other administrative expenses are paid by the Organization. Expenses that are paid by the Organization are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participants' accounts and are included in administrative expenses.

Investment-related expenses indirectly paid by the Plan are included in the net appreciation (depreciation) of fair value of investments in the participants' statements but have been grossed up for presentation in the statement of changes in net assets available for benefits in these financial statements.

Adoption of Accounting Standards

Management has adopted ASU 2025-05, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets*. The Organization has elected the practical expedients that allow them to assume that current conditions as of the statement of financial position date will persist into the future when collections are expected to occur and they may consider subsequent collections of accounts receivable through October 14, 2025, the date the financial statements were available to be issued. Accounts receivables of the Organization consist primarily of employee deferrals and employer discretionary contributions. Management has determined that the receivable balances have been fully collected as of October 14, 2025. Accordingly, no allowance for doubtful accounts is considered necessary.

Subsequent Events

Events that occur after the statements of net assets available for benefits date, December 31, 2024, but before the financial statements were available to be issued must be evaluated for recognition or disclosure. Subsequent events that provide evidence about conditions that existed at the statements of net assets available for benefits date require disclosure in the accompanying financial statements. Subsequent events that provide evidence about conditions that existed after December 31, 2024 require disclosure in the accompanying notes. The plan administrator evaluated the activity of the Plan through October 14, 2025, the date the financial statements were available to be issued and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

NOTES TO FINANCIAL STATEMENTS

(Continued)

DECEMBER 31, 2024 AND 2023

NOTE 3: INFORMATION CERTIFIED BY TRUSTEE OR CUSTODIAN

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and the ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Lincoln Financial Group Trust Company, the trustee of the Plan, and Lincoln National Life Insurance Company, the custodian and insurer of the Plan.

NOTE 4: INVESTMENTS AND FAIR VALUE MEASUREMENTS

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

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

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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.

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

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

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

NOTES TO FINANCIAL STATEMENTS
(Continued)

DECEMBER 31, 2024 AND 2023

NOTE 4: INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

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.

Registered Investment Companies (Mutual Funds and Money Market Funds): Valued at the daily closing price as reported by the fund. The funds held by the Plan are open-ended and registered with the SEC. These funds are required to publish their daily net asset value (NAV) and transact at that price. The funds held by the Plan are deemed to be actively traded. Therefore, these funds are classified as Level 1 assets.

GVA Contract Pooled Separate Accounts: the contract offers a type of separate account that purchases specific mutual funds at the direction of variable annuity contract owners. Such mutual funds are accounted for in participation units held in subaccounts, which are valued, and may be redeemed, daily. The Net Asset Value (NAV) of a participation unit is determined as follows:

1. The total value of the fund shares held in the subaccount is calculated by multiplying the number of fund shares owned by the subaccount at the beginning of the valuation period by the net asset value per share of the fund at the end of the valuation period, and adding any dividend or other distribution of the fund if an ex-dividend date occurs during the valuation period; minus
2. The liabilities of the subaccount at the end of the valuation period; these liabilities include daily charges imposed on the subaccount, and may include a charge or credit with respect to any taxes paid or reserved by Lincoln due to the determination that they result from the operations of the separate account; and
3. The result is divided by the number of subaccount participation units outstanding at the beginning of the valuation period.

The daily charges imposed on a subaccount for any valuation period are equal to the daily mortality and expense risk charge and the daily administrative charge multiplied by the number of calendar days in the valuation period. In certain circumstances, and when permitted by law, it may be prudent for Lincoln to use a different standard industry method, the net investment factor method, for this calculation. Lincoln will achieve substantially the same result using either method.

Separately Managed Funds (YourPath): The funds are model portfolios based on participants' target retirement dates and risk tolerance. The funds invest in shares of mutual funds and units of a stable value fund which owns a Lincoln group fixed account contract. The funds are unitized and use net asset value, based on values of the underlying assets, as a practical expedient.

NOTES TO FINANCIAL STATEMENTS
(Continued)

DECEMBER 31, 2024 AND 2023

NOTE 4: INVESTMENT AND FAIR VALUE MEASUREMENTS (Continued)

Stable Value Fund: The fund invests directly in a group fixed contract which guarantees a fixed rate of interest. Management has determined that the contract meets the fully benefit-responsive investment contract criteria as defined in U.S. GAAP and is therefore reported at contract value. The credited interest rate is declared quarterly and has a minimum of 1%. The fund is backed by the general assets of the issuing company. See Note 5 for additional information. Management has evaluated Lincoln's creditworthiness and expects it will be able to meet its financial obligations of the Plan.

Fixed Annuity Insurance Company General Account: The contract is part of the GVA contract held by the Plan which no longer received investment contributions after August 30, 2022. The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value represents the amount participants would receive if they were to initiate a transaction under the terms of the ongoing plan.

Interest is credited daily at an interest rate not less than the guaranteed minimum interest rate shown on the contract specifications. The interest crediting rate is declared on a quarterly basis. The Fixed Account is guaranteed against loss of principal, minus all withdrawals, including charges and adjustments. The guarantee is based on Lincoln's ability to meet its financial obligations from general assets. Management has evaluated Lincoln's creditworthiness and expects it will be able to meet its financial obligations of the Plan.

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

Assets at Fair Value as of December 31, 2024

	<u>Fair Value Measurements at Reporting Date Using</u>			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds	\$ 1,481,114	\$ 1,481,114	-	-
Separately Managed funds*	3,493,751	-	-	-
GVA Contract Pooled Separate Accounts*	<u>1,962,014</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Investments at Fair Value	6,936,879	1,481,114	-	-
Fully Benefit-Responsive Investment Contracts at Contract Value	<u>2,751,959</u>			
Total Investments	<u>\$ 9,688,838</u>			

NOTES TO FINANCIAL STATEMENTS

(Continued)

DECEMBER 31, 2024 AND 2023

NOTE 4: INVESTMENT AND FAIR VALUE MEASUREMENTS (Continued)Assets at Fair Value as of December 31, 2023

	<u>Fair Value Measurements at Reporting Date Using</u>			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds	\$ 982,430	\$ 982,430	-	-
Separately Managed funds*	2,295,117	-	-	-
GVA Contract Pooled Separate Accounts*	<u>1,713,604</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Investments at Fair Value	4,991,151	982,430	-	-
Fully Benefit-Responsive Investment Contracts at Contract Value	<u>2,896,126</u>			
Total Investments	<u>\$ 7,887,277</u>			

*NAV used as practical expedient and not included in fair value hierarchy

The following description outlines the significant investment strategies, by classification, of the investee for significant investments in entities that calculate NAV per unit as of December 31, 2024:

U.S. Equity

Fidelity VIP Growth Portfolio - The investment seeks to achieve capital appreciation. The fund primarily invests in common stocks. It invests in companies that the adviser believes have above-average growth potential (stocks of these companies are often called "growth" stocks). The fund invests in domestic and foreign issuers. It uses fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions, to select investments.

LVIP SSgA S&P 500 Index - The investment objective of the fund is to seek to approximate as closely as practicable, before fees and expenses, the total rate of return of common stocks publicly traded in the United States, as represented by the *S&P 500 Index*. The fund invests in the securities that make up the *S&P 500 Index*, although it may not invest in every security in the *S&P 500 Index* if it is not practical to do so under the circumstances. The fund, under normal circumstances, invests at least 90% of its assets in the securities of issuers included in the *S&P 500 Index*. It may invest in stock index futures as a substitute for a comparable market position in the securities underlying the *S&P 500 Index*.

NOTES TO FINANCIAL STATEMENTS

(Continued)

DECEMBER 31, 2024 AND 2023

NOTE 4: INVESTMENT AND FAIR VALUE MEASUREMENTS (Continued)Other - Target Date and Target Risk

Morningstar YourPath Series Funds - These YourPath SM portfolios primarily consist of *iShares* index mutual funds from *BlackRock* with 3(38) fiduciary support by Morningstar Investment Management LLC. Each portfolio also includes Lincoln Stable Value to reduce market volatility. The funds are separately managed by Morningstar to achieve certain targets based on retirement date glidepaths and risk tolerance.

All investments using NAV as a practical expedient may be redeemed as participants qualify for distributions.

NOTE 5: FIXED ANNUITY INSURANCE COMPANY GENERAL ACCOUNTS

The Plan invests in two fixed annuity insurance company general account products. The Lincoln Fixed Account is a fully benefit-responsive fixed annuity contract that is fully and unconditionally guaranteed by The Lincoln National Life Insurance Company. During the accumulation phase, the Fixed Account provides a guarantee of principal, and a guaranteed minimum rate of interest of 4%, less administrative charges of approximately 0.08%.

The contract does not have a specified maturity date and therefore does not have known scheduled cash flows associated with it. It is known as an “evergreen” contract. The contract contains a discontinuance clause that describes certain contingent deferred sales charges (CDSC) that will be assessed to the investment balances, should the Plan’s management decide to withdraw from the contract. The charges are as follows:

<u>During Participation (Deposit) Year</u>	<u>CDSC Percent</u>
1 - 6	5%
7	4%
8	3%
9	2%
10	1%
11 and later	0%

Management has not quantified such charges, and no decision to terminate the contract has been made as of the date of this report. Lincoln may terminate the contract only if a change of federal or state law forces a change to the terms and such revised terms are not accepted by the Organization.

NOTES TO FINANCIAL STATEMENTS

(Continued)

DECEMBER 31, 2024 AND 2023

NOTE 5: FIXED ANNUITY INSURANCE COMPANY GENERAL ACCOUNTS (Continued)

The Lincoln Stable Value fund is an investment in a fully benefit-responsive fixed annuity contract that is unitized as an investment option for participants. Due to the nature of the contract, there are no specific underlying assets assigned. The contract contains a discontinuance clause that describes two options for payout upon contract discontinuance. The first option is called the Five Year Book Value Option and provides that the account will be paid in six annual installments to the Plan's trustee, as follows:

<u>Discontinuance Payment Schedule</u>	<u>Percent of Balance as of the Applicable Date</u>
Initial Date	20%
First Anniversary	20%
Second Anniversary	25%
Third Anniversary	33%
Fourth Anniversary	50%
Fifth Anniversary	100%

After the initial date, the assets remaining in the account will continue to receive interest in the same manner as before installments began. No contributions will be accepted and there will be no other withdrawals except those allowed for the payment of benefits. At any time after the initial date, Contract Owner (the Plan) may rescind the election of scheduled withdrawals. In that event, withdrawals will not be available until the 1-year anniversary of the last withdrawal made before rescinding the election of the scheduled withdrawals. The then current interest rate methodology will be applied during the scheduled withdrawal period.

The second option is the Market Value Payment Option. If this option is specified, the account reduced by a Market Value Factor will be paid in a lump sum on the termination date. The issuer will determine the amount payable as follows: the amount payable will be the Contract Owner Account times a market value factor. The Market Value Factor is the lesser of 1.00 or the ratio of Current Bond Price/Par Value of a Bond.

The issuer will calculate at the time of contract termination the Current Bond Price to equal the price of a Bond:

1. Issued with a maturity of 6.5 years.
2. Bearing interest at the 5-year average of the Barclays Capital U.S. Aggregate Bond Index as of the most recent month end prior to the receipt of the notice of termination, however, if the contract has been in force for less than 2 years, the average yield will be computed over the time period that the contract has been in force; and

NOTES TO FINANCIAL STATEMENTS

(Continued)

DECEMBER 31, 2024 AND 2023

NOTE 5: FIXED ANNUITY INSURANCE COMPANY GENERAL ACCOUNTS (Continued)

1. Calculated to yield the Barclays Capital U.S. Aggregate Bond Index as of the most recent month end prior to the receipt of the notice of termination. If the Barclays Capital U.S. Aggregate Bond Index ceases to be published, the issuer will select a comparable index. Once the contract has been in force for 3 years, the issuer reserves the right to substitute a different market value adjustment formula.

If the amount payable, as determined above, is less than the principal in the account accumulated at the effective annual minimum guaranteed interest rate, the amount payable will be changed to equal the principal accumulated at an effective annual minimum guaranteed interest rate. For purposes of this paragraph, principal is defined as contributions minus withdrawals, if any, but no less than zero.

NOTE 6: RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Lincoln Financial Group Trust Company (LFGTC), the trustee of the Plan. These transactions qualify as party-in-interest transactions. Administrative fees paid to LFGTC during the year ending December 31, 2024 totaled \$29,618.

Certain Plan investments are part of a group annuity contract managed by The Lincoln National Life Insurance Company, the insurer, investment manager, and record keeper of the Plan, during the year ended December 31, 2024. Service providers are considered parties-in-interest under ERISA; therefore, balances and transactions with Lincoln are considered to be party-in-interest balances and transactions. During 2024, investment management and record keeping expenses for these services totaled approximately \$11,500. These amounts were deducted from participant accounts during the year.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

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 of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTES TO FINANCIAL STATEMENTS
(Continued)

DECEMBER 31, 2024 AND 2023

NOTE 7: RISKS AND UNCERTAINTIES (Continued)

The Plan has a concentration of credit risk in its investment in the fixed annuity insurance company general accounts (Note 5). Management monitors the creditworthiness of the issuer (Lincoln National Corporation) at least annually, to assess continued financial stability. The Plan does not have a policy of requiring collateral or other security to support the risk in financial instruments. On November 9, 2022, the rating agency A.M. Best provided ratings and analysis which included the insurer's financial strength rating which was downgraded from an A+ to an A rating and the issuer's long-term issuer credit rating which was downgraded from an AA- to an A+. A.M. Best released its most recent rating of the issuer on February 7, 2025, resulting in no change. The most recent assessment by management was that the insurer continues to be stable, despite the downgrade. On March 15, 2024, A.M. Best issued a Long-Term ICR to senior unsecured notes of one of the Lincoln subsidiaries with a negative outlook but stated that the Long-Term ICR for Lincoln National Corporation had remained unchanged.

NOTE 8: TAX STATUS

The Plan has been designed to qualify under Section 403(b) of the Internal Revenue Code (IRC). The terms of the Plan have been prepared to conform with the sample language provided by the Internal Revenue Service in Revenue Procedure 2007-71. The Plan is required to operate in conformity with the IRC to maintain the tax-exempt status for Plan participants under Section 403(b). Therefore, no provision for income taxes has been included in the financial statements.

The Plan obtained its latest opinion letter on March 31, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the opinion letter. However, the plan administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified.

NOTE 9: PLAN TERMINATION

Although it has not expressed any intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate or amend the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their balances.

NOTES TO FINANCIAL STATEMENTS

(Continued)

DECEMBER 31, 2024 AND 2023

NOTE 10: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for benefits per the combined financial statements to the Form 5500 as of December 31:

	<u>2024</u>	<u>2023</u>
Net Assets Available for Benefits Per the Financial Statements:		
	\$ 10,211,386	\$ 8,279,874
Less: Participant Contributions Receivable	(23,479)	(18,211)
Less: Employer Contributions Receivable	(450,000)	(340,600)
Add: Reserve for Defaulted Loans	6,106	23,346
Rounding	<u>-</u>	<u>1</u>
Net Assets Available for Benefits Per Form 5500	<u>\$ 9,744,013</u>	<u>\$ 7,944,410</u>

The following is a reconciliation of the changes in net assets available for benefits for the year ended December 31, 2024:

Net Change in Assets Available for Benefits Per the Financial Statements:	\$1,931,512
Change to Participant Contributions Receivable	(5,269)
Change to Employer Contributions Receivable	(109,400)
Change to Reserve for Defaulted Loans	<u>(17,240)</u>
Net Change in Assets Available for Benefits Per Form 5500	<u>\$1,799,603</u>

Amounts allocated to withdrawing participants for benefit claims that have been processed and approved for payment prior to year-end, but not yet paid, are recorded on Form 5500 as benefit payments.

NOTE 11: SECURE 2.0 - SECURING A STRONG RETIREMENT ACT

In December 2022, Securing a Strong Retirement Act (SECURE 2.0) was signed into law. SECURE 2.0 includes new retirement provisions with varying effective dates with the majority of changes becoming effective in 2024. The new provisions include changes in required minimum distributions (RMD), eligibility of part-time employees, and hardship distribution rules. SECURE 2.0 includes both required and optional provisions. Management will determine if any optional provisions should be elected by the Plan. 403(b) plans have until December 31, 2026 to make any retroactive amendments to plans in order to stay compliant with the SECURE 2.0 Act.

THE JOHN F. MURPHY HOMES INC. TAX SHELTER ANNUITY PLAN

FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 01-0355896 PLAN # 001

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
<i>Lincoln Financial Group:</i>				
* Lincoln Nat'l - Multifund	Ab Vps Large Cap Growth Port	♦ \$	25,178	
* Lincoln Nat'l - Multifund	Ab Vps Sust GI Thematic Port	♦ \$	1,499	
* Lincoln Nat'l - Multifund	American Century VP Balanced	♦ \$	14,466	
* Lincoln Nat'l - Multifund	American Funds Global Growth	♦ \$	60,947	
* Lincoln Nat'l - Multifund	American Funds Growth Fund	♦ \$	176,389	
* Lincoln Nat'l - Multifund	American Funds Growth - Income	♦ \$	93,926	
* Lincoln Nat'l - Multifund	American Funds International	♦ \$	12,293	
* Lincoln Nat'l - Multifund	Delaware Vip Small Cap Value	♦ \$	6,041	
* Lincoln Nat'l - Multifund	DWS Alt Asset Alloc Vip	♦ \$	62	
* Lincoln Nat'l - Multifund	Fidelity Asset Manager	♦ \$	156,929	
* Lincoln Nat'l - Multifund	Fidelity Contrafund Portfolio	♦ \$	128,334	
* Lincoln Nat'l - Multifund	Fidelity Growth Portfolio	♦ \$	207,408	
* Lincoln Nat'l - Multifund	Fidelity Vip Gov Money Market	♦ \$	70	
* Lincoln Nat'l - Multifund	Fidelityvip Freedom Target2025	♦ \$	11,219	
* Lincoln Nat'l - Multifund	Fidelityvip Freedom Target2030	♦ \$	5,044	
* Lincoln Nat'l - Multifund	Fidelityvip Freedom Target2035	♦ \$	15,130	
* Lincoln Nat'l - Multifund	Fidelityvip Freedom Target2040	♦ \$	21,593	
* Lincoln Nat'l - Multifund	Fidelityvip Freedom Target2045	♦ \$	12,538	
* Lincoln Nat'l - Multifund	Fidelityvip Freedom Target2050	♦ \$	46,041	
* Lincoln Nat'l - Multifund	Fidelityvip Freedom Target2055	♦ \$	9,962	
* Lincoln Nat'l - Multifund	Fidelityvip Freedom Target2060	♦ \$	13,926	
* Lincoln Nat'l - Multifund	Insurance Company General Account	♦ \$	2,751,565	
* Lincoln Nat'l - Multifund	Janus Henderson Glb Research	♦ \$	40,266	
* Lincoln Nat'l - Multifund	Lincoln Vip Bond Fund	♦ \$	16,518	
* Lincoln Nat'l - Multifund	Lincoln Vip Social Awareness	♦ \$	7,019	
* Participant Loans	2.95%	\$ -	13,941	
* Lincoln Nat'l - Multifund	Lvip Baron Grth Opportunities	♦ \$	40,754	
* Lincoln Nat'l - Multifund	Lvip Blackrock Global Alloc	♦ \$	9,192	
* Lincoln Nat'l - Multifund	Lvip Blackrock Real Estate	♦ \$	3,505	
* Lincoln Nat'l - Multifund	Lvip Blended Lc Grth Mngd Vol	♦ \$	2,463	
* Lincoln Nat'l - Multifund	Lvip Br Inflation Protected	♦ \$	161	
* Lincoln Nat'l - Multifund	Lvip Del Divers Floating Rate	♦ \$	7,134	
* Lincoln Nat'l - Multifund	Lvip Del Smid Cap Core Fund	♦ \$	6,269	
* Lincoln Nat'l - Multifund	Lvip Delaware Dvrs Income Fnd	♦ \$	10,216	
* Lincoln Nat'l - Multifund	Lvip Delaware High Yield Fund	♦ \$	27,128	
* Lincoln Nat'l - Multifund	Lvip Delaware Us Reit Fund	♦ \$	944	
* Lincoln Nat'l - Multifund	Lvip Delaware Wealth Builder	♦ \$	2,016	
* Lincoln Nat'l - Multifund	Lvip Dimensional Us Core Eqty1	♦ \$	33,234	
* Lincoln Nat'l - Multifund	Lvip Ft Emerging Mkt Eq Fund	♦ \$	2,363	
* Lincoln Nat'l - Multifund	Lvip Gbl Moderate Alloctn Mr	♦ \$	25,358	
* Lincoln Nat'l - Multifund	Lvip Gbl Consvatv Alloctn Mr	♦ \$	4,288	
* Lincoln Nat'l - Multifund	Lvip Global Growth Alloctn Mr	♦ \$	179,007	
* Lincoln Nat'l - Multifund	Lvip Jpm Select Mid Cap Val Mv	♦ \$	10,464	
* Lincoln Nat'l - Multifund	Lvip Jpmorgan Retirement Income	♦ \$	3,219	
* Lincoln Nat'l - Multifund	Lvip Mondrian GI Inc Fund	♦ \$	442	
* Lincoln Nat'l - Multifund	Lvip Mondrian Int'l Value	♦ \$	71	
* Lincoln Nat'l - Multifund	Lvip Ssga Bond Index	♦ \$	4,215	
* Lincoln Nat'l - Multifund	Lvip Ssga Glb Tac Allc Mgd Vol	♦ \$	4,603	
* Lincoln Nat'l - Multifund	Lvip Ssga International Index	♦ \$	3,302	
* Lincoln Nat'l - Multifund	Lvip Ssga S&P 500 Index	♦ \$	238,531	
* Lincoln Nat'l - Multifund	Lvip Ssga Small-Cap Index	♦ \$	49,514	
* Lincoln Nat'l - Multifund	Lvip T. Rowe Price 2030	♦ \$	19,986	
* Lincoln Nat'l - Multifund	Lvip T. Rowe Price 2040	♦ \$	104,326	

THE JOHN F. MURPHY HOMES INC. TAX SHELTER ANNUITY PLAN

FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 01-0355896 PLAN # 001

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
*	Lincoln Nat'l - Multifund	Lvip T. Rowe Price 2050	◆	\$ 45,405
*	Lincoln Nat'l - Multifund	Lvip T. Rowe Price 2060	◆	\$ 311
*	Lincoln Nat'l - Multifund	Lvip T. Rowe Price Structured	◆	\$ 11,756
*	Lincoln Nat'l - Multifund	NB Amt Sustainable Eq Port	◆	\$ 18,054
*	Lincoln Nat'l - Multifund	T. Rowe Price Int'l Stock	◆	\$ 10,984
*	Dfa Us Small Cap Value Institutional Class	Mutual Fund	◆	\$ 2,770
*	American Funds The Growth Of America Class R6	Mutual Fund	◆	\$ 270,871
*	American Funds Captial World Growth And Income Class R6	Mutual Fund	◆	\$ 124,761
*	Vanguard Inflation Protected Securities Admiral Shares	Mutual Fund	◆	\$ 14,724
*	Vanguard Equity Income Admiral Shares	Mutual Fund	◆	\$ 7,512
*	Vanguard 500 Index Admiral Class	Mutual Fund	◆	\$ 641,485
*	Vanguard Real Estate Index Admiral Shares	Mutual Fund	◆	\$ 4,522
*	Vanguard Small Cap Index Admiral Shares	Mutual Fund	◆	\$ 10,024
*	Vanguard Lifestrategy Conservative Growth Investor Shares	Mutual Fund	◆	\$ 3,983
*	Vanguard Lifestrategy Moderate Growth Investor Shares	Mutual Fund	◆	\$ 22,473
*	Vanguard Lifestrategy Income Investor Shares	Mutual Fund	◆	\$ 6,892
*	Vanguard Mid Cap Growth Index Admiral Shares	Mutual Fund	◆	\$ 20,179
*	Vanguard Mid Cap Value Index Admiral Shares	Mutual Fund	◆	\$ 96,224
*	Vanguard Total International Stock Index Admiral Shares	Mutual Fund	◆	\$ 60,873
*	Franklin Small Cap Growth Class R6	Mutual Fund	◆	\$ 113,406
*	Lincoln Stable Value Account - Lngpa	Insurance Company General Account	◆	\$ 394
*	Baird Aggregate Bond Class Institutional	Mutual Fund	◆	\$ 80,414
*	iShares Russell 2000 Small-Cap Index Fund Class K	Mutual Fund	◆	\$ 39,145
*	iShares MSCI Total International Index Fund Class K	Mutual Fund	◆	\$ 488,179
*	iShares Short - Term TIPS Bond Idx K	Mutual Fund	◆	\$ 60,069
*	iShares Developed Real Estate Index Fund Class K	Mutual Fund	◆	\$ 99,528
*	iShares Total U.S. Stock Market Index Fund Class K	Mutual Fund	◆	\$ 817,477
*	iShares Russell Mid-Cap Index Fund Class K	Mutual Fund	◆	\$ 152,247
*	iShares MSCI EAFE International Index Fund Class K	Mutual Fund	◆	\$ 396,137
*	iShares U.S. Aggregate Bond Index Fund Class K	Mutual Fund	◆	\$ 461,041
*	iShares S&P 500 Index Fund Class K	Mutual Fund	◆	\$ 630,709
*	Lincoln Stable Value	Insurance Company General Account	◆	\$ 194,206
*	iShares Russell Small/Mid-cap Index Fund Class K	Mutual Fund	◆	\$ 155,015
*	Participant Loans	7.5% - 8.5%	\$ -	\$ 41,234

◆ Not Applicable - Investments are Participant Directed.

* Considered a party in interest, as defined by ERISA

THE JOHN F. MURPHY HOMES INC. TAX SHELTER ANNUITY PLAN

FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 01-0355896 PLAN # 001

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
Lincoln Financial Group:				
*	Lincoln Nat'l - Multifund	Ab Vps Large Cap Growth Port	◆	\$ 25,178
*	Lincoln Nat'l - Multifund	Ab Vps Sust GI Thematic Port	◆	\$ 1,499
*	Lincoln Nat'l - Multifund	American Century VP Balanced	◆	\$ 14,466
*	Lincoln Nat'l - Multifund	American Funds Global Growth	◆	\$ 60,947
*	Lincoln Nat'l - Multifund	American Funds Growth Fund	◆	\$ 176,389
*	Lincoln Nat'l - Multifund	American Funds Growth - Income	◆	\$ 93,926
*	Lincoln Nat'l - Multifund	American Funds International	◆	\$ 12,293
*	Lincoln Nat'l - Multifund	Delaware Vip Small Cap Value	◆	\$ 6,041
*	Lincoln Nat'l - Multifund	DWS Alt Asset Alloc Vip	◆	\$ 62
*	Lincoln Nat'l - Multifund	Fidelity Asset Manager	◆	\$ 156,929
*	Lincoln Nat'l - Multifund	Fidelity Contrafund Portfolio	◆	\$ 128,334
*	Lincoln Nat'l - Multifund	Fidelity Growth Portfolio	◆	\$ 207,408
*	Lincoln Nat'l - Multifund	Fidelity Vip Gov Money Market	◆	\$ 70
*	Lincoln Nat'l - Multifund	Fidelityvip Freedom Target2025	◆	\$ 11,219
*	Lincoln Nat'l - Multifund	Fidelityvip Freedom Target2030	◆	\$ 5,044
*	Lincoln Nat'l - Multifund	Fidelityvip Freedom Target2035	◆	\$ 15,130
*	Lincoln Nat'l - Multifund	Fidelityvip Freedom Target2040	◆	\$ 21,593
*	Lincoln Nat'l - Multifund	Fidelityvip Freedom Target2045	◆	\$ 12,538
*	Lincoln Nat'l - Multifund	Fidelityvip Freedom Target2050	◆	\$ 46,041
*	Lincoln Nat'l - Multifund	Fidelityvip Freedom Target2055	◆	\$ 9,962
*	Lincoln Nat'l - Multifund	Fidelityvip Freedom Target2060	◆	\$ 13,926
*	Lincoln Nat'l - Multifund	Insurance Company General Account	◆	\$ 2,751,565
*	Lincoln Nat'l - Multifund	Janus Henderson Glb Research	◆	\$ 40,266
*	Lincoln Nat'l - Multifund	Lincoln Vip Bond Fund	◆	\$ 16,518
*	Lincoln Nat'l - Multifund	Lincoln Vip Social Awareness	◆	\$ 7,019
*	Participant Loans	2.95%	\$ -	\$ 13,941
*	Lincoln Nat'l - Multifund	Lvip Baron Grth Opportunities	◆	\$ 40,754
*	Lincoln Nat'l - Multifund	Lvip Blackrock Global Alloc	◆	\$ 9,192
*	Lincoln Nat'l - Multifund	Lvip Blackrock Real Estate	◆	\$ 3,505
*	Lincoln Nat'l - Multifund	Lvip Blended Lc Grth Mngd Vol	◆	\$ 2,463
*	Lincoln Nat'l - Multifund	Lvip Br Inflation Protected	◆	\$ 161
*	Lincoln Nat'l - Multifund	Lvip Del Divers Floating Rate	◆	\$ 7,134
*	Lincoln Nat'l - Multifund	Lvip Del Smid Cap Core Fund	◆	\$ 6,269
*	Lincoln Nat'l - Multifund	Lvip Delaware Dvrs Income Fnd	◆	\$ 10,216
*	Lincoln Nat'l - Multifund	Lvip Delaware High Yield Fund	◆	\$ 27,128
*	Lincoln Nat'l - Multifund	Lvip Delaware Us Reit Fund	◆	\$ 944
*	Lincoln Nat'l - Multifund	Lvip Delaware Wealth Builder	◆	\$ 2,016
*	Lincoln Nat'l - Multifund	Lvip Dimensional Us Core Eqty1	◆	\$ 33,234
*	Lincoln Nat'l - Multifund	Lvip Ft Emerging Mkt Eq Fund	◆	\$ 2,363
*	Lincoln Nat'l - Multifund	Lvip Gbl Moderate Alloctn Mr	◆	\$ 25,358
*	Lincoln Nat'l - Multifund	Lvip Gbl Consvatv Alloctn Mr	◆	\$ 4,288
*	Lincoln Nat'l - Multifund	Lvip Global Growth Alloctn Mr	◆	\$ 179,007
*	Lincoln Nat'l - Multifund	Lvip Jpm Select Mid Cap Val Mv	◆	\$ 10,464
*	Lincoln Nat'l - Multifund	Lvip Jpmorgan Retiremnt Income	◆	\$ 3,219
*	Lincoln Nat'l - Multifund	Lvip Mondrian GI Inc Fund	◆	\$ 442
*	Lincoln Nat'l - Multifund	Lvip Mondrian Int'l Value	◆	\$ 71
*	Lincoln Nat'l - Multifund	Lvip Ssga Bond Index	◆	\$ 4,215
*	Lincoln Nat'l - Multifund	Lvip Ssga Glb Tac Allc Mgd Vol	◆	\$ 4,603
*	Lincoln Nat'l - Multifund	Lvip Ssga International Index	◆	\$ 3,302
*	Lincoln Nat'l - Multifund	Lvip Ssga S&P 500 Index	◆	\$ 238,531
*	Lincoln Nat'l - Multifund	Lvip Ssga Small-Cap Index	◆	\$ 49,514
*	Lincoln Nat'l - Multifund	Lvip T. Rowe Price 2030	◆	\$ 19,986
*	Lincoln Nat'l - Multifund	Lvip T. Rowe Price 2040	◆	\$ 104,326

THE JOHN F. MURPHY HOMES INC. TAX SHELTER ANNUITY PLAN

FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 01-0355896 PLAN # 001

DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
*	Lincoln Nat'l - Multifund	Lvip T. Rowe Price 2050	◆	\$ 45,405
*	Lincoln Nat'l - Multifund	Lvip T. Rowe Price 2060	◆	\$ 311
*	Lincoln Nat'l - Multifund	Lvip T. Rowe Price Structured	◆	\$ 11,756
*	Lincoln Nat'l - Multifund	NB Amt Sustainable Eq Port	◆	\$ 18,054
*	Lincoln Nat'l - Multifund	T. Rowe Price Int'l Stock	◆	\$ 10,984
*	Dfa Us Small Cap Value Institutional Class	Mutual Fund	◆	\$ 2,770
*	American Funds The Growth Of America Class R6	Mutual Fund	◆	\$ 270,871
*	American Funds Captial World Growth And Income Class R6	Mutual Fund	◆	\$ 124,761
*	Vanguard Inflation Protected Securities Admiral Shares	Mutual Fund	◆	\$ 14,724
*	Vanguard Equity Income Admiral Shares	Mutual Fund	◆	\$ 7,512
*	Vanguard 500 Index Admiral Class	Mutual Fund	◆	\$ 641,485
*	Vanguard Real Estate Index Admiral Shares	Mutual Fund	◆	\$ 4,522
*	Vanguard Small Cap Index Admiral Shares	Mutual Fund	◆	\$ 10,024
*	Vanguard Lifestrategy Conservative Growth Investor Shares	Mutual Fund	◆	\$ 3,983
*	Vanguard Lifestrategy Moderate Growth Investor Shares	Mutual Fund	◆	\$ 22,473
*	Vanguard Lifestrategy Income Investor Shares	Mutual Fund	◆	\$ 6,892
*	Vanguard Mid Cap Growth Index Admiral Shares	Mutual Fund	◆	\$ 20,179
*	Vanguard Mid Cap Value Index Admiral Shares	Mutual Fund	◆	\$ 96,224
*	Vanguard Total International Stock Index Admiral Shares	Mutual Fund	◆	\$ 60,873
*	Franklin Small Cap Growth Class R6	Mutual Fund	◆	\$ 113,406
*	Lincoln Stable Value Account - Lngpa	Insurance Company General Account	◆	\$ 394
*	Baird Aggregate Bond Class Institutional	Mutual Fund	◆	\$ 80,414
*	iShares Russell 2000 Small-Cap Index Fund Class K	Mutual Fund	◆	\$ 39,145
*	iShares MSCI Total International Index Fund Class K	Mutual Fund	◆	\$ 488,179
*	iShares Short - Term TIPS Bond Idx K	Mutual Fund	◆	\$ 60,069
*	iShares Developed Real Estate Index Fund Class K	Mutual Fund	◆	\$ 99,528
*	iShares Total U.S. Stock Market Index Fund Class K	Mutual Fund	◆	\$ 817,477
*	iShares Russell Mid-Cap Index Fund Class K	Mutual Fund	◆	\$ 152,247
*	iShares MSCI EAFE International Index Fund Class K	Mutual Fund	◆	\$ 396,137
*	iShares U.S. Aggregate Bond Index Fund Class K	Mutual Fund	◆	\$ 461,041
*	iShares S&P 500 Index Fund Class K	Mutual Fund	◆	\$ 630,709
*	Lincoln Stable Value	Insurance Company General Account	◆	\$ 194,206
*	iShares Russell Small/Mid-cap Index Fund Class K	Mutual Fund	◆	\$ 155,015
*	Participant Loans	7.5% - 8.5%	\$ -	\$ 41,234

◆ Not Applicable - Investments are Participant Directed.

* Considered a party in interest, as defined by ERISA