

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: ENERGY AIR, INC. ESOP
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/2014
2a Plan sponsor's name (employer, if for a single-employer plan): ENERGY AIR, INC.
2b Employer Identification Number (EIN): 59-2040096
2c Plan Sponsor's telephone number: 407-886-3729
2d Business code (see instructions): 238220

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, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 11/05/2025, SCOTT EVANS; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 11/05/2025, SCOTT EVANS; 4. Signature of employer/plan sponsor; 5. Signature of DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	543
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	365
	<b>6a(2)</b>	303
	<b>6b</b>	6
	<b>6c</b>	99
	<b>6d</b>	408
	<b>6e</b>	2
	<b>6f</b>	410
	<b>6g(1)</b>	478
<b>6g(2)</b>	409	
<b>6h</b>	32	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2P 2Q 3I

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

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

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

**a Pension Schedules**

- (1)  **R** (Retirement Plan Information)
- (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)  **DCG** (Individual Plan Information) – Number Attached 0
- (5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

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

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

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

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

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

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

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

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

<b>A</b> Name of plan <b>ENERGY AIR, INC. ESOP</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ENERGY AIR, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>59-2040096</b>	

**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

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

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

STEVEN M. THAGARD

59-3206994

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 50	INV ADV, PARTICIPANTS	9284	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(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.

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>ENERGY AIR, INC. ESOP</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ENERGY AIR, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>59-2040096</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	5200	
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		126382
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1893	1207276
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	3703519	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	84800000	131100000
(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	88510612	132433658
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	17239781	16543700
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	17239781	16543700
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	71270831	115889958

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	3751831	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		3751831
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	111823	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		111823
(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)	49400	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		49400
(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)	46300000	
(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 .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		112308
<b>c</b> Other income .....	<b>2c</b>		409
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		50325771

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	5093549	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		5093549
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		603377
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	9284	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	434	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		9718
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		5706644

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		44619127
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **REHMANN ROBSON LLC**

(2) EIN: **38-3635706**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>ENERGY AIR, INC. ESOP</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ENERGY AIR, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>59-2040096</u>	

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

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

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

1		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): 42-0127290

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

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

3	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

Energy Air, Inc.  
ESOP



ENERGY AIR, INC.  
*Nobody Works Harder*

Years Ended  
December 31,  
2024 and 2023

Financial Statements  
and  
Supplemental  
Schedule

**Rehmann**

# ENERGY AIR, INC. ESOP

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

## INDEPENDENT AUDITORS' REPORT

October 27, 2025

Plan Trustees  
Energy Air, Inc. ESOP  
Orlando, Florida

### **Opinion**

We have audited the financial statements of the **Energy Air, Inc. ESOP** (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements (the "financial statements").

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

### **Basis of Opinion**

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

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

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

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



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

### ***Independent Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

***Supplemental Schedule Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The December 31, 2024 supplemental schedule of assets (held at end of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

*Rehmann Lobson LLC*

## ENERGY AIR, INC. ESOP

### Statements of Net Assets Available for Benefits

	December 31					
	2024			2023		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
<b>ASSETS</b>						
<b>Investments, at fair value</b>						
Energy Air, Inc., common stock	\$52,456,804	\$78,643,196	\$131,100,000	\$30,538,236	\$54,261,764	\$84,800,000
Mutual funds	-	-	-	1,244,949	-	1,244,949
Exchange-traded funds	-	-	-	164,847	-	164,847
<b>Total investments</b>	<b>52,456,804</b>	<b>78,643,196</b>	<b>131,100,000</b>	<b>31,948,032</b>	<b>54,261,764</b>	<b>86,209,796</b>
Cash	1,207,276	-	1,207,276	2,300,816	-	2,300,816
Other receivable	125,972	-	125,972	-	-	-
<b>Total assets</b>	<b>53,790,052</b>	<b>78,643,196</b>	<b>132,433,248</b>	<b>34,248,848</b>	<b>54,261,764</b>	<b>88,510,612</b>
<b>LIABILITIES</b>						
Other payable	125,973	-	125,973	-	-	-
Loan payable	-	16,417,317	16,417,317	-	17,239,781	17,239,781
<b>Total liabilities</b>	<b>125,973</b>	<b>16,417,317</b>	<b>16,543,290</b>	<b>-</b>	<b>17,239,781</b>	<b>17,239,781</b>
<b>Net assets available for benefits</b>	<b>\$53,664,079</b>	<b>\$62,225,879</b>	<b>\$115,889,958</b>	<b>\$34,248,848</b>	<b>\$37,021,983</b>	<b>\$71,270,831</b>

The accompanying notes are an integral part of these financial statements.

## ENERGY AIR, INC. ESOP

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

	Year Ended December 31					
	2024			2023		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
<b>Additions to net assets attributed to</b>						
<b>Investment income</b>						
Net appreciation in estimated fair value of investments, common stock	\$ 16,673,588	\$ 29,626,412	\$ 46,300,000	\$ 3,201,133	\$ 6,798,867	\$ 10,000,000
Net appreciation in fair value of investments, mutual funds and exchange-traded funds	112,308	-	112,308	118,128	-	118,128
Interest and dividends	161,223	-	161,223	58,014	-	58,014
<b>Total investment income</b>	<b>16,947,119</b>	<b>29,626,412</b>	<b>46,573,531</b>	<b>3,377,275</b>	<b>6,798,867</b>	<b>10,176,142</b>
Employer contributions	2,325,990	1,425,841	3,751,831	2,480,722	1,425,840	3,906,562
Allocation of 40,007 shares of Energy Air, Inc. common stock, for both 2024 and 2023, at estimated fair value	5,244,980	-	5,244,980	3,392,634	-	3,392,634
<b>Total additions</b>	<b>24,518,089</b>	<b>31,052,253</b>	<b>55,570,342</b>	<b>9,250,631</b>	<b>8,224,707</b>	<b>17,475,338</b>
<b>Deductions to net assets attributed to</b>						
Interest expense	-	603,377	603,377	-	631,189	631,189
Distributions to participants	5,093,549	-	5,093,549	339,611	-	339,611
Allocation of 40,007 shares of Energy Air, Inc. common stock, for both 2024 and 2023, at estimated fair value	-	5,244,980	5,244,980	-	3,392,634	3,392,634
Other expenses	9,309	-	9,309	8,591	-	8,591
<b>Total deductions</b>	<b>5,102,858</b>	<b>5,848,357</b>	<b>10,951,215</b>	<b>348,202</b>	<b>4,023,823</b>	<b>4,372,025</b>
<b>Net change in net assets available for benefits</b>	<b>19,415,231</b>	<b>25,203,896</b>	<b>44,619,127</b>	<b>8,902,429</b>	<b>4,200,884</b>	<b>13,103,313</b>
<b>Net assets available for benefits</b>						
Beginning of year	34,248,848	37,021,983	71,270,831	25,346,419	32,821,099	58,167,518
<b>End of year</b>	<b>\$ 53,664,079</b>	<b>\$ 62,225,879</b>	<b>\$ 115,889,958</b>	<b>\$ 34,248,848</b>	<b>\$ 37,021,983</b>	<b>\$ 71,270,831</b>

The accompanying notes are an integral part of these financial statements.

# ENERGY AIR, INC. ESOP

## Notes to Financial Statements

### 1. DESCRIPTION OF THE PLAN

The following description of the *Energy Air, Inc. ESOP* (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

#### *General*

*Energy Air, Inc.* (the "Company") established the Plan effective January 1, 2014. The Plan operates as a leveraged employee stock ownership plan ("ESOP"), and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code (the "Code") of 1986, as amended, and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Plan is administered by the Company. The Company retained the services of an independent third party as the Plan's trustee (the "Trustee").

On July 1, 2014, the Plan purchased the outstanding Energy Air, Inc. common stock ("Company Stock") using the proceeds of a loan from the Company (see Note 5), and holds the stock in a trust established under the Plan. The borrowing is to be repaid over a period of 25 years by fully deductible Company contributions to the trust. As the Plan makes each payment of principal and interest, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the Code.

The borrowing is collateralized by the unallocated shares of Company Stock and is guaranteed by the Company. The Company has no rights against shares once they are allocated under the ESOP. Accordingly, the financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to:

- (a) the accounts of employees with vested rights in allocated stock ("allocated") and
- (b) stock not yet allocated to employees ("unallocated")

#### *Eligibility*

Employees of the Company aged 21 or older are generally eligible to participate in the Plan after one year of service, providing they worked at least 1,000 hours during such period. Participants who do not have at least 1,000 hours of service during such Plan year or are not employed on the last working day of a Plan year are generally not eligible for an allocation of Company contributions for such year.

#### *Contributions*

The Plan is funded by contributions of the Company, in cash or shares of the Company Stock in an amount determined by the Plan documents. The Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's earnings from dividends and interest, equals the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loan. Participant contributions are not permitted.

## ENERGY AIR, INC. ESOP

### Notes to Financial Statements

#### *Participant Accounts and Forfeitures*

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each Plan year with an allocation of (a) shares of the Company Stock released by the Trustee from the unallocated account and (b) forfeitures of terminated participants' nonvested accounts. Only those participants who are eligible employees of the Company as of the last day of the Plan year will receive an allocation. Allocations are based on a participant's eligible compensation, relative to total eligible compensation. Plan earnings are allocated to each participant's account based on the ratio of the participant's account balance to total account balances.

Plan forfeitures are eligible for allocation at the earlier of a) distribution of the entire vested portion of the terminated participant's account balance or b) the last day of the Plan year in which a terminated participant incurs five consecutive one year breaks in service. Terminated participants with no vested account balance are deemed distributed at the date of termination. Plan forfeitures are allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation of all participants for the Plan year. Forfeitures allocated to participants during 2024 and 2023 approximated 7,242 and 1,122 shares and \$949,400 and \$95,100, respectively. There were no forfeited nonvested accounts as of December 31, 2024 and 2023. Forfeited nonvested accounts to be allocated to participant accounts in future years as of December 31, 2024 and 2023 approximated 3,610 and 8,730 shares and \$473,500 and \$740,200, respectively.

#### *Vesting*

A participant's interest in the Plan is fully vested after six years of credited service or when they reach the normal retirement date (65 years of age), permanent disability, or death. If a participant's employment with the Company ends for any reason other than retirement, permanent disability, or death, he or she will vest in the balance in his or her account based on total years of service with the Company. A participant becomes 20% vested after two years of credited service and vesting increases ratably until fully vested after six years of credited service. Employees who terminate before vesting forfeit their nonvested interest in the Plan after one year break in service. Participants terminating from the Plan receive no allocation of employer contributions or forfeitures in the year they terminate from the Plan.

#### *Payment of Benefits*

No distributions from the Plan will be made until a participant retires, becomes disabled, dies (in which case, payment shall be made to his or her beneficiary or, if none, his or her legal representatives), or otherwise terminates employment with the Company. Distributions are made in cash or, if a participant elects, in the form of Company Stock plus cash for any fractional share.

## ENERGY AIR, INC. ESOP

### Notes to Financial Statements

Under the provisions of the Plan, the Company is obligated to repurchase participant shares, which have been distributed under the terms of the Plan as long as the shares are not publicly traded or if the shares are subject to trading limitations. Notwithstanding the foregoing, no distribution of Company Stock that was acquired with the proceeds of an "exempt" loan will be made until the close of the Plan year in which the loan is fully repaid unless the value of a terminated participant's vested aggregate account does not exceed \$5,000, in which the participant may request a distribution on or after the close of the Plan year after the Plan year of termination of employment. If a participant's benefit payment does not exceed \$5,000, the participant will be entitled to a distribution of a lump-sum payment as soon as administratively feasible in the Plan year after the participant has terminated service. If the participant's account balance is \$1,000 or less, payment will be made in an immediate lump-sum without the participant's consent. If the account balance is greater than \$1,000 but less than \$5,000, payment will be made to an individual retirement account at the Trustee or such other provider as the Company designates in accordance with Department of Labor ("DOL") guidelines, unless the participant requests a different disposition of his or her account balance within the applicable election period.

#### ***Voting Rights***

Generally, the Trustee will vote all the shares. Under certain circumstances each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is not permitted to vote any allocated share for which instructions have not been given by a participant. The Trustee is required, however, to vote any unallocated shares on behalf of the collective best interests of Plan participants and beneficiaries.

#### ***Put Option***

Under federal income tax regulations, the employer stock, which is held by the Plan and its participants and is not readily tradable on an established market or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is intended to be representative of the fair market value of the Company's common stock. The Company can pay for the purchase with interest over a period not to exceed five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

#### ***Diversification***

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50%. The election to diversify is made subsequent to year end based upon the shares of employer stock in the participant's account at year end. During 2024, participants elected to diversify approximately 7,528 shares and \$638,400 of their Company Stock.

# ENERGY AIR, INC. ESOP

## Notes to Financial Statements

### *Administration of Plan Assets*

The Plan's assets, which consist principally of the Company Stock, are held by the Company.

Company contributions are held and managed by the Trustee, which invests cash received, interest, and dividend income and makes distributions to participants. The Trustee also administers the payment of interest and principal on the loans, which are reimbursed to the Trustee through contributions as determined by the Company.

Certain administrative functions are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan. Certain administrative expenses including Trustee fees are paid directly by the Company.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### *Basis of Accounting*

The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") on the accrual method of accounting.

### *Use of Estimates*

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. The fair value of Company Stock is one such estimate. Actual results could differ from those estimates.

### *Allocations*

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated Company Stock (allocated) and (b) Company Stock not yet allocated to employees (unallocated), including shares that are committed to be released. Shares are released from collateral and become allocated generally in the period in which debt service is actually paid.

### *Cash*

Cash consists of a bank deposit accounts in financial institutions through brokerage companies, which at times may exceed federally insure limits. The interest rate on the deposit accounts ranged from 4.25% to 5.00%, and 3.40% to 5.00% during 2024 and 2023, respectively.

## ENERGY AIR, INC. ESOP

### Notes to Financial Statements

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

Investment is reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the trustee, custodian, and/or appraiser. See Note 4 for discussion of fair value measurements. Dividend income is accrued on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are reported on the average cost method. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

#### ***Contributions***

Employer contributions are recorded in the period in which they become obligations of the Company.

#### ***Benefits Paid to Participants***

Benefit payments to participants are recorded when paid.

#### ***Administrative Expenses***

The Plan's administrative expenses, including an allocation of salaries related to Plan administration, audit and legal costs are paid by the Company and qualify as party-in-interest transactions which are exempt from prohibited transaction rules. Expenses that are paid directly by the Company are excluded from these financial statements. Investment expenses are paid by the Plan.

#### ***Subsequent Events***

In preparing these financial statements, Plan management has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the most recent statement of net assets available for benefits presented herein, through the date these financial statements were available to be issued.

# ENERGY AIR, INC. ESOP

## Notes to Financial Statements

### 3. INVESTMENTS

The following table presents the Plan's investment in the Company Stock at December 31:

	2024		2023	
	Allocated	Unallocated	Allocated	Unallocated
Number of shares	400,125	599,875	360,118	639,882
Cost	\$ 9,402,938	\$ 14,097,063	\$ 8,462,772	\$ 15,037,227
Estimated fair value	\$ 52,456,804	\$ 78,643,196	\$ 30,538,236	\$ 54,261,764

At December 31, 2024 and 2023, the Plan also maintains investments in an interest bearing brokerage account, which has been classified as cash on the accompanying statements of net assets available for benefits. These assets are held in a separate non-participant directed account for terminated participants.

### 4. FAIR VALUE MEASUREMENTS

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

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

Level 2: Inputs to the valuation methodology include:

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

## ENERGY AIR, INC. ESOP

### Notes to Financial Statements

The asset's 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 measurements. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

*Company Stock:* The fair value of the Company Stock held by the Plan is valued at estimated fair value based upon an independent appraisal. This appraisal was based upon a combination of the market and income valuation techniques consistent with prior years. The appraiser took into account historical and projected cash flows and net income, return on assets, return on equity, market comparables, and estimated fair value of company assets and liabilities. Plan management has concluded that a market participant would also recognize a discount for lack of marketability.

The valuation process involves Plan management's selection of an independent appraiser. Plan management accumulates the data for the appraiser from the audited consolidated financial statements of the Company. The appraiser prepares a preliminary report which Plan management, along with the ESOP Trustee, reviews in detail, discusses and approves. The results of this process are documented in minutes of the Plan fiduciary. The estimated fair value of Company Stock as of December 31, 2024 and 2023, was \$131.10 and \$84.80 per share, respectively.

*Mutual funds:* Shares held in mutual funds are valued at quoted market prices that represent the net asset value ("NAV") of shares held by the Plan at year end. The NAV is based on the value of the underlying assets owned by the fund, less its liabilities, then divided by the number of shares outstanding. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price and, therefore, are deemed to be actively traded.

*Exchange-traded funds:* Valued at the closing price reported on the active market in which the individual securities are traded.

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

## ENERGY AIR, INC. ESOP

### Notes to Financial Statements

The following tables set forth, by level within the fair value hierarchy, the Plan's investments measured at fair value at December 31:

2024	Level 1	Level 2	Level 3	Total
Company Stock	\$ -	\$ -	\$ 131,100,000	\$ 131,100,000
2023	Level 1	Level 2	Level 3	Total
Company Stock	\$ -	\$ -	\$ 84,800,000	\$ 84,800,000
Mutual funds	1,244,949	-	-	1,244,949
Exchange-traded funds	164,847	-	-	164,847
<b>Total investments at fair value</b>	<b>\$ 1,409,796</b>	<b>\$ -</b>	<b>\$ 84,800,000</b>	<b>\$ 86,209,796</b>

### 5. LOAN PAYABLE

On July 1, 2014, the Plan entered into a \$23,500,000 term loan agreement with the Company. The proceeds of the loan were used to purchase 1,000,000 shares of the Company Stock. Unallocated shares are collateral for the loan. Shares are released from collateral and allocated to participants as payments of principal and interest are made.

The number of shares released in any year is the number of shares held as collateral, times the ratio of the current year payments divided by the total of this year's payments, plus all future year's principal and interest payments. This resulted in 40,007 shares being released and allocated for the Plan years ended December 31, 2024 and 2023.

The loan bears interest at 3.50% per annum. The agreement provides for the loan to be repaid over a period of 25 years.

The scheduled principal reductions of the loan at December 31, 2024, is as follows:

Year	Amount
2025	\$ 851,249
2026	881,043
2027	911,879
2028	943,796
2029	976,828
Thereafter	11,852,522
<b>Total</b>	<b>\$ 16,417,317</b>

# ENERGY AIR, INC. ESOP

## Notes to Financial Statements

### 6. COMPANY ADVANCES

During 2024 and 2023, the Company advanced \$2,325,991 and \$2,480,722, respectively, in cash to the trust to cover the Plan's distribution obligations. These advances were interest-free and no collateral was taken. Plan management believes that the advances complied with the requirements of DOL Prohibited Transaction Class Exemption 80-26. The proceeds of the advances were used to fund cash distributions to participants. The advances were converted to contributions as of December 31, 2024 and 2023.

### 7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in Company Stock and has indebtedness guaranteed by the Company. Refer to Note 3 for further disclosures related to the Company Stock. These are related party and party-in-interest transactions. As described in Note 2, the Company pays substantially all Plan expenses. The Plan has a number of service providers. Such providers are parties-in-interest under ERISA.

### 8. TAX STATUS

The Plan and related trust received a determination letter dated March 12, 2015, in which the Internal Revenue Service stated that the Plan and trust, as then designed, were in compliance with the applicable requirements of the Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's legal counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the Code and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan may be subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

The Plan and related trust is currently in the process of obtaining an updated determination letter.

### 9. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon such termination of the Plan, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan agreement and the Code. Upon termination of the Plan, the Plan's Administrative Committee shall direct the Trustees to pay all liabilities and expenses of the trust fund.

# ENERGY AIR, INC. ESOP

## Notes to Financial Statements

### 10. RISKS AND ECONOMIC UNCERTAINTIES

The Plan invests in common stock of the Plan Sponsor, publicly available mutual funds, and exchange-traded funds. These investments are exposed to various risks, such as interest rate, market and credit risks as well as valuation assumptions based on earnings, cash flows, recent transactions, and other such techniques. Market risks include global events which could impact the value of the Plan's investment, such as a pandemic or international conflict. Due to the level of interest rate, market, and credit risks inherent with the Plan's investments, including uncertainties inherent in estimates and assumptions, it is at least reasonably possible that changes in the fair value of investments will occur in the near term, and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and changes in net assets available for benefits.



**ERISA-Required Supplemental Schedule**

# ENERGY AIR, INC. ESOP

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

December 31, 2024

Plan 002

EIN 59-2040096

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Common stock Energy Air, Inc.	Common stock, \$0.01 par value, 1,000,000 shares, 599,875 are restricted	<u>\$ 23,500,000</u>	<u>\$ 131,100,000</u>

(a) An asterisk in this column identifies a person known to be a party-in-interest.

Energy Air, Inc.  
ESOP



ENERGY AIR, INC.  
*Nobody Works Harder*

Years Ended  
December 31,  
2024 and 2023

Financial Statements  
and  
Supplemental  
Schedule

**Rehmann**

# ENERGY AIR, INC. ESOP

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

## INDEPENDENT AUDITORS' REPORT

October 27, 2025

Plan Trustees  
Energy Air, Inc. ESOP  
Orlando, Florida

### **Opinion**

We have audited the financial statements of the **Energy Air, Inc. ESOP** (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements (the "financial statements").

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

### **Basis of Opinion**

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

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

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

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



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407.843.4433

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.

### ***Independent Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

***Supplemental Schedule Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The December 31, 2024 supplemental schedule of assets (held at end of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

*Rehmann Lobson LLC*

## ENERGY AIR, INC. ESOP

### Statements of Net Assets Available for Benefits

ASSETS	December 31					
	2024			2023		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
<b>Investments, at fair value</b>						
Energy Air, Inc., common stock	\$52,456,804	\$78,643,196	\$131,100,000	\$30,538,236	\$54,261,764	\$84,800,000
Mutual funds	-	-	-	1,244,949	-	1,244,949
Exchange-traded funds	-	-	-	164,847	-	164,847
<b>Total investments</b>	<b>52,456,804</b>	<b>78,643,196</b>	<b>131,100,000</b>	<b>31,948,032</b>	<b>54,261,764</b>	<b>86,209,796</b>
Cash	1,207,276	-	1,207,276	2,300,816	-	2,300,816
Other receivable	125,972	-	125,972	-	-	-
<b>Total assets</b>	<b>53,790,052</b>	<b>78,643,196</b>	<b>132,433,248</b>	<b>34,248,848</b>	<b>54,261,764</b>	<b>88,510,612</b>
<b>LIABILITIES</b>						
Other payable	125,973	-	125,973	-	-	-
Loan payable	-	16,417,317	16,417,317	-	17,239,781	17,239,781
<b>Total liabilities</b>	<b>125,973</b>	<b>16,417,317</b>	<b>16,543,290</b>	<b>-</b>	<b>17,239,781</b>	<b>17,239,781</b>
<b>Net assets available for benefits</b>	<b>\$53,664,079</b>	<b>\$62,225,879</b>	<b>\$115,889,958</b>	<b>\$34,248,848</b>	<b>\$37,021,983</b>	<b>\$71,270,831</b>

The accompanying notes are an integral part of these financial statements.

## ENERGY AIR, INC. ESOP

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

	Year Ended December 31					
	2024			2023		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
<b>Additions to net assets attributed to</b>						
<b>Investment income</b>						
Net appreciation in estimated fair value of investments, common stock	\$ 16,673,588	\$ 29,626,412	\$ 46,300,000	\$ 3,201,133	\$ 6,798,867	\$ 10,000,000
Net appreciation in fair value of investments, mutual funds and exchange-traded funds	112,308	-	112,308	118,128	-	118,128
Interest and dividends	161,223	-	161,223	58,014	-	58,014
<b>Total investment income</b>	<b>16,947,119</b>	<b>29,626,412</b>	<b>46,573,531</b>	<b>3,377,275</b>	<b>6,798,867</b>	<b>10,176,142</b>
Employer contributions	2,325,990	1,425,841	3,751,831	2,480,722	1,425,840	3,906,562
Allocation of 40,007 shares of Energy Air, Inc. common stock, for both 2024 and 2023, at estimated fair value	5,244,980	-	5,244,980	3,392,634	-	3,392,634
<b>Total additions</b>	<b>24,518,089</b>	<b>31,052,253</b>	<b>55,570,342</b>	<b>9,250,631</b>	<b>8,224,707</b>	<b>17,475,338</b>
<b>Deductions to net assets attributed to</b>						
Interest expense	-	603,377	603,377	-	631,189	631,189
Distributions to participants	5,093,549	-	5,093,549	339,611	-	339,611
Allocation of 40,007 shares of Energy Air, Inc. common stock, for both 2024 and 2023, at estimated fair value	-	5,244,980	5,244,980	-	3,392,634	3,392,634
Other expenses	9,309	-	9,309	8,591	-	8,591
<b>Total deductions</b>	<b>5,102,858</b>	<b>5,848,357</b>	<b>10,951,215</b>	<b>348,202</b>	<b>4,023,823</b>	<b>4,372,025</b>
<b>Net change in net assets available for benefits</b>	<b>19,415,231</b>	<b>25,203,896</b>	<b>44,619,127</b>	<b>8,902,429</b>	<b>4,200,884</b>	<b>13,103,313</b>
<b>Net assets available for benefits</b>						
Beginning of year	34,248,848	37,021,983	71,270,831	25,346,419	32,821,099	58,167,518
<b>End of year</b>	<b>\$ 53,664,079</b>	<b>\$ 62,225,879</b>	<b>\$ 115,889,958</b>	<b>\$ 34,248,848</b>	<b>\$ 37,021,983</b>	<b>\$ 71,270,831</b>

The accompanying notes are an integral part of these financial statements.

# ENERGY AIR, INC. ESOP

## Notes to Financial Statements

### 1. DESCRIPTION OF THE PLAN

The following description of the *Energy Air, Inc. ESOP* (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

#### *General*

*Energy Air, Inc.* (the "Company") established the Plan effective January 1, 2014. The Plan operates as a leveraged employee stock ownership plan ("ESOP"), and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code (the "Code") of 1986, as amended, and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Plan is administered by the Company. The Company retained the services of an independent third party as the Plan's trustee (the "Trustee").

On July 1, 2014, the Plan purchased the outstanding Energy Air, Inc. common stock ("Company Stock") using the proceeds of a loan from the Company (see Note 5), and holds the stock in a trust established under the Plan. The borrowing is to be repaid over a period of 25 years by fully deductible Company contributions to the trust. As the Plan makes each payment of principal and interest, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the Code.

The borrowing is collateralized by the unallocated shares of Company Stock and is guaranteed by the Company. The Company has no rights against shares once they are allocated under the ESOP. Accordingly, the financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to:

- (a) the accounts of employees with vested rights in allocated stock ("allocated") and
- (b) stock not yet allocated to employees ("unallocated")

#### *Eligibility*

Employees of the Company aged 21 or older are generally eligible to participate in the Plan after one year of service, providing they worked at least 1,000 hours during such period. Participants who do not have at least 1,000 hours of service during such Plan year or are not employed on the last working day of a Plan year are generally not eligible for an allocation of Company contributions for such year.

#### *Contributions*

The Plan is funded by contributions of the Company, in cash or shares of the Company Stock in an amount determined by the Plan documents. The Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's earnings from dividends and interest, equals the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loan. Participant contributions are not permitted.

## ENERGY AIR, INC. ESOP

### Notes to Financial Statements

#### *Participant Accounts and Forfeitures*

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each Plan year with an allocation of (a) shares of the Company Stock released by the Trustee from the unallocated account and (b) forfeitures of terminated participants' nonvested accounts. Only those participants who are eligible employees of the Company as of the last day of the Plan year will receive an allocation. Allocations are based on a participant's eligible compensation, relative to total eligible compensation. Plan earnings are allocated to each participant's account based on the ratio of the participant's account balance to total account balances.

Plan forfeitures are eligible for allocation at the earlier of a) distribution of the entire vested portion of the terminated participant's account balance or b) the last day of the Plan year in which a terminated participant incurs five consecutive one year breaks in service. Terminated participants with no vested account balance are deemed distributed at the date of termination. Plan forfeitures are allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation of all participants for the Plan year. Forfeitures allocated to participants during 2024 and 2023 approximated 7,242 and 1,122 shares and \$949,400 and \$95,100, respectively. There were no forfeited nonvested accounts as of December 31, 2024 and 2023. Forfeited nonvested accounts to be allocated to participant accounts in future years as of December 31, 2024 and 2023 approximated 3,610 and 8,730 shares and \$473,500 and \$740,200, respectively.

#### *Vesting*

A participant's interest in the Plan is fully vested after six years of credited service or when they reach the normal retirement date (65 years of age), permanent disability, or death. If a participant's employment with the Company ends for any reason other than retirement, permanent disability, or death, he or she will vest in the balance in his or her account based on total years of service with the Company. A participant becomes 20% vested after two years of credited service and vesting increases ratably until fully vested after six years of credited service. Employees who terminate before vesting forfeit their nonvested interest in the Plan after one year break in service. Participants terminating from the Plan receive no allocation of employer contributions or forfeitures in the year they terminate from the Plan.

#### *Payment of Benefits*

No distributions from the Plan will be made until a participant retires, becomes disabled, dies (in which case, payment shall be made to his or her beneficiary or, if none, his or her legal representatives), or otherwise terminates employment with the Company. Distributions are made in cash or, if a participant elects, in the form of Company Stock plus cash for any fractional share.

## ENERGY AIR, INC. ESOP

### Notes to Financial Statements

Under the provisions of the Plan, the Company is obligated to repurchase participant shares, which have been distributed under the terms of the Plan as long as the shares are not publicly traded or if the shares are subject to trading limitations. Notwithstanding the foregoing, no distribution of Company Stock that was acquired with the proceeds of an "exempt" loan will be made until the close of the Plan year in which the loan is fully repaid unless the value of a terminated participant's vested aggregate account does not exceed \$5,000, in which the participant may request a distribution on or after the close of the Plan year after the Plan year of termination of employment. If a participant's benefit payment does not exceed \$5,000, the participant will be entitled to a distribution of a lump-sum payment as soon as administratively feasible in the Plan year after the participant has terminated service. If the participant's account balance is \$1,000 or less, payment will be made in an immediate lump-sum without the participant's consent. If the account balance is greater than \$1,000 but less than \$5,000, payment will be made to an individual retirement account at the Trustee or such other provider as the Company designates in accordance with Department of Labor ("DOL") guidelines, unless the participant requests a different disposition of his or her account balance within the applicable election period.

#### ***Voting Rights***

Generally, the Trustee will vote all the shares. Under certain circumstances each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is not permitted to vote any allocated share for which instructions have not been given by a participant. The Trustee is required, however, to vote any unallocated shares on behalf of the collective best interests of Plan participants and beneficiaries.

#### ***Put Option***

Under federal income tax regulations, the employer stock, which is held by the Plan and its participants and is not readily tradable on an established market or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is intended to be representative of the fair market value of the Company's common stock. The Company can pay for the purchase with interest over a period not to exceed five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

#### ***Diversification***

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50%. The election to diversify is made subsequent to year end based upon the shares of employer stock in the participant's account at year end. During 2024, participants elected to diversify approximately 7,528 shares and \$638,400 of their Company Stock.

# ENERGY AIR, INC. ESOP

## Notes to Financial Statements

### *Administration of Plan Assets*

The Plan's assets, which consist principally of the Company Stock, are held by the Company.

Company contributions are held and managed by the Trustee, which invests cash received, interest, and dividend income and makes distributions to participants. The Trustee also administers the payment of interest and principal on the loans, which are reimbursed to the Trustee through contributions as determined by the Company.

Certain administrative functions are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan. Certain administrative expenses including Trustee fees are paid directly by the Company.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### *Basis of Accounting*

The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") on the accrual method of accounting.

### *Use of Estimates*

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. The fair value of Company Stock is one such estimate. Actual results could differ from those estimates.

### *Allocations*

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated Company Stock (allocated) and (b) Company Stock not yet allocated to employees (unallocated), including shares that are committed to be released. Shares are released from collateral and become allocated generally in the period in which debt service is actually paid.

### *Cash*

Cash consists of a bank deposit accounts in financial institutions through brokerage companies, which at times may exceed federally insure limits. The interest rate on the deposit accounts ranged from 4.25% to 5.00%, and 3.40% to 5.00% during 2024 and 2023, respectively.

## ENERGY AIR, INC. ESOP

### Notes to Financial Statements

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

Investment is reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the trustee, custodian, and/or appraiser. See Note 4 for discussion of fair value measurements. Dividend income is accrued on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are reported on the average cost method. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

#### ***Contributions***

Employer contributions are recorded in the period in which they become obligations of the Company.

#### ***Benefits Paid to Participants***

Benefit payments to participants are recorded when paid.

#### ***Administrative Expenses***

The Plan's administrative expenses, including an allocation of salaries related to Plan administration, audit and legal costs are paid by the Company and qualify as party-in-interest transactions which are exempt from prohibited transaction rules. Expenses that are paid directly by the Company are excluded from these financial statements. Investment expenses are paid by the Plan.

#### ***Subsequent Events***

In preparing these financial statements, Plan management has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the most recent statement of net assets available for benefits presented herein, through the date these financial statements were available to be issued.

# ENERGY AIR, INC. ESOP

## Notes to Financial Statements

### 3. INVESTMENTS

The following table presents the Plan's investment in the Company Stock at December 31:

	2024		2023	
	Allocated	Unallocated	Allocated	Unallocated
Number of shares	400,125	599,875	360,118	639,882
Cost	\$ 9,402,938	\$ 14,097,063	\$ 8,462,772	\$ 15,037,227
Estimated fair value	\$ 52,456,804	\$ 78,643,196	\$ 30,538,236	\$ 54,261,764

At December 31, 2024 and 2023, the Plan also maintains investments in an interest bearing brokerage account, which has been classified as cash on the accompanying statements of net assets available for benefits. These assets are held in a separate non-participant directed account for terminated participants.

### 4. FAIR VALUE MEASUREMENTS

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

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

Level 2: Inputs to the valuation methodology include:

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

## ENERGY AIR, INC. ESOP

### Notes to Financial Statements

The asset's 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 measurements. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

*Company Stock:* The fair value of the Company Stock held by the Plan is valued at estimated fair value based upon an independent appraisal. This appraisal was based upon a combination of the market and income valuation techniques consistent with prior years. The appraiser took into account historical and projected cash flows and net income, return on assets, return on equity, market comparables, and estimated fair value of company assets and liabilities. Plan management has concluded that a market participant would also recognize a discount for lack of marketability.

The valuation process involves Plan management's selection of an independent appraiser. Plan management accumulates the data for the appraiser from the audited consolidated financial statements of the Company. The appraiser prepares a preliminary report which Plan management, along with the ESOP Trustee, reviews in detail, discusses and approves. The results of this process are documented in minutes of the Plan fiduciary. The estimated fair value of Company Stock as of December 31, 2024 and 2023, was \$131.10 and \$84.80 per share, respectively.

*Mutual funds:* Shares held in mutual funds are valued at quoted market prices that represent the net asset value ("NAV") of shares held by the Plan at year end. The NAV is based on the value of the underlying assets owned by the fund, less its liabilities, then divided by the number of shares outstanding. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price and, therefore, are deemed to be actively traded.

*Exchange-traded funds:* Valued at the closing price reported on the active market in which the individual securities are traded.

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

## ENERGY AIR, INC. ESOP

### Notes to Financial Statements

The following tables set forth, by level within the fair value hierarchy, the Plan's investments measured at fair value at December 31:

2024	Level 1	Level 2	Level 3	Total
Company Stock	\$ -	\$ -	\$ 131,100,000	\$ 131,100,000
2023	Level 1	Level 2	Level 3	Total
Company Stock	\$ -	\$ -	\$ 84,800,000	\$ 84,800,000
Mutual funds	1,244,949	-	-	1,244,949
Exchange-traded funds	164,847	-	-	164,847
<b>Total investments at fair value</b>	<b>\$ 1,409,796</b>	<b>\$ -</b>	<b>\$ 84,800,000</b>	<b>\$ 86,209,796</b>

### 5. LOAN PAYABLE

On July 1, 2014, the Plan entered into a \$23,500,000 term loan agreement with the Company. The proceeds of the loan were used to purchase 1,000,000 shares of the Company Stock. Unallocated shares are collateral for the loan. Shares are released from collateral and allocated to participants as payments of principal and interest are made.

The number of shares released in any year is the number of shares held as collateral, times the ratio of the current year payments divided by the total of this year's payments, plus all future year's principal and interest payments. This resulted in 40,007 shares being released and allocated for the Plan years ended December 31, 2024 and 2023.

The loan bears interest at 3.50% per annum. The agreement provides for the loan to be repaid over a period of 25 years.

The scheduled principal reductions of the loan at December 31, 2024, is as follows:

Year	Amount
2025	\$ 851,249
2026	881,043
2027	911,879
2028	943,796
2029	976,828
Thereafter	11,852,522
<b>Total</b>	<b>\$ 16,417,317</b>

# ENERGY AIR, INC. ESOP

## Notes to Financial Statements

### 6. COMPANY ADVANCES

During 2024 and 2023, the Company advanced \$2,325,991 and \$2,480,722, respectively, in cash to the trust to cover the Plan's distribution obligations. These advances were interest-free and no collateral was taken. Plan management believes that the advances complied with the requirements of DOL Prohibited Transaction Class Exemption 80-26. The proceeds of the advances were used to fund cash distributions to participants. The advances were converted to contributions as of December 31, 2024 and 2023.

### 7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in Company Stock and has indebtedness guaranteed by the Company. Refer to Note 3 for further disclosures related to the Company Stock. These are related party and party-in-interest transactions. As described in Note 2, the Company pays substantially all Plan expenses. The Plan has a number of service providers. Such providers are parties-in-interest under ERISA.

### 8. TAX STATUS

The Plan and related trust received a determination letter dated March 12, 2015, in which the Internal Revenue Service stated that the Plan and trust, as then designed, were in compliance with the applicable requirements of the Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's legal counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the Code and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan may be subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

The Plan and related trust is currently in the process of obtaining an updated determination letter.

### 9. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon such termination of the Plan, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan agreement and the Code. Upon termination of the Plan, the Plan's Administrative Committee shall direct the Trustees to pay all liabilities and expenses of the trust fund.

# ENERGY AIR, INC. ESOP

## Notes to Financial Statements

### 10. RISKS AND ECONOMIC UNCERTAINTIES

The Plan invests in common stock of the Plan Sponsor, publicly available mutual funds, and exchange-traded funds. These investments are exposed to various risks, such as interest rate, market and credit risks as well as valuation assumptions based on earnings, cash flows, recent transactions, and other such techniques. Market risks include global events which could impact the value of the Plan's investment, such as a pandemic or international conflict. Due to the level of interest rate, market, and credit risks inherent with the Plan's investments, including uncertainties inherent in estimates and assumptions, it is at least reasonably possible that changes in the fair value of investments will occur in the near term, and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and changes in net assets available for benefits.



**ERISA-Required Supplemental Schedule**

# ENERGY AIR, INC. ESOP

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

December 31, 2024

Plan 002

EIN 59-2040096

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Common stock Energy Air, Inc.	Common stock, \$0.01 par value, 1,000,000 shares, 599,875 are restricted	<u>\$ 23,500,000</u>	<u>\$ 131,100,000</u>

(a) An asterisk in this column identifies a person known to be a party-in-interest.