

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: HERITAGE 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/01/1999
2a Plan sponsor's name: HERITAGE COMPANIES, LLC
2b Employer Identification Number (EIN): 85-4294289
2c Plan Sponsor's telephone number: 562-927-5511
2d Business code: 311500

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

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

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

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

Form 5500 (2024) v. 240311

<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>	977
<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>	928
	<b>6a(2)</b>	772
	<b>6b</b>	0
	<b>6c</b>	51
	<b>6d</b>	823
	<b>6e</b>	0
	<b>6f</b>	823
	<b>6g(1)</b>	270
<b>6g(2)</b>	336	
<b>6h</b>	0	
<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:  
2F 2G 2J 2K 2T 2E 3D 2R

**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 \_\_\_\_\_
- (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 0
- (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 **04/01/2024** and ending **03/31/2025**

<b>A</b> Name of plan <b>HERITAGE 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HERITAGE COMPANIES, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>85-4294289</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

**FIDELITY INVESTMENTS INSTITUTIONAL**

**04-2647786**

**(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65 71	RECORDKEEPER	23851	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

FIDUCIARY EXPERTS LLC

26-1851437

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	15000	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)

FRAZER, LLP

95-4108809

(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?
10	ACCOUNTANT/A UDITOR	5000	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"/>

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

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
C&S REALTY SHARES I - SS&C GIDS, I      2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RT NY LIFE AA CL 25      1100 ABERNATHY ROAD 500 NORTH PARK ATLANTA, GA 30328	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TCW MW TOT RTN BD I - U.S. BANK GL      801 PENNSYLVANIA AVE, SUITE 219252 KANSAS CITY, MI 64105	0.10%	



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

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
T ROWE PRICE BLUE CHIP GROWTH INC 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan 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 04/01/2024 and ending 03/31/2025

<b>A</b> Name of plan <u>HERITAGE 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HERITAGE COMPANIES, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>85-4294289</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE

**b** Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

<b>c</b> EIN-PN <u>04-3159710-202</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>236882</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: RT NY LIFE AA CL 25

**b** Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY

<b>c</b> EIN-PN <u>45-6350416-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>135867</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<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>04/01/2024</b> and ending <b>03/31/2025</b>	
<b>A</b> Name of plan HERITAGE 401(K) PLAN	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 HERITAGE COMPANIES, LLC	<b>D</b> Employer Identification Number (EIN) 85-4294289

<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>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	805853	1062332
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	80380	54260
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	175372
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	1912529	2099429
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	535542	607630
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	444317	372749
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	26769589	29837522
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	0	0
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	0
(2) Employer real property.....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	30548210	34209294
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>	0	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	0
<b>j</b> Other liabilities.....	<b>1j</b>	0	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	30548210	34209294

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	901294	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	2033584	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	275922	
(2) Noncash contributions.....	<b>2a(2)</b>	0	3210800
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	54334	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	222	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	5087	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	44016	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	0	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		103659
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	0	
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	18046	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	1929029	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		1947075
<b>(3)</b> Rents.....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	2666020	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	2673695	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		-7675
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	0	
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	95907	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		95907

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	13433
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	-457074
<b>c</b> Other income .....	2c	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	4906125

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	1201415
(2) To insurance carriers for the provision of benefits .....	2e(2)	0
(3) Other .....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	1201415
<b>f</b> Corrective distributions (see instructions) .....	2f	0
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	0
<b>h</b> Interest expense .....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	0
(3) Recordkeeping fees .....	2i(3)	23626
(4) IQPA audit fees .....	2i(4)	5000
(5) Investment advisory and investment management fees .....	2i(5)	15000
(6) Bank or trust company trustee/custodial fees .....	2i(6)	0
(7) Actuarial fees .....	2i(7)	0
(8) Legal fees .....	2i(8)	0
(9) Valuation/appraisal fees .....	2i(9)	0
(10) Other trustee fees and expenses .....	2i(10)	0
(11) Other expenses .....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	43626
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	1245041

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	3661084
<b>l</b> Transfers of assets:		
(1) To this plan .....	2l(1)	0
(2) From this plan .....	2l(2)	0

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: FRAZER, LLP

(2) EIN: 95-4108809

**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.		X	

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

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

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

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

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

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<b>A</b> Name of plan <b>HERITAGE 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN)	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HERITAGE COMPANIES, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>85-4294289</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

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

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 04-6568107

**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.)
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**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>6 b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>6 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>
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**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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

**HERITAGE 401(k) PLAN**

**FINANCIAL STATEMENTS**

**AND**

**SUPPLEMENTAL SCHEDULE**

**WITH**

**INDEPENDENT AUDITORS' REPORT**

**MARCH 31, 2025 AND 2024**

HERITAGE 401(k) PLAN  
FINANCIAL STATEMENTS  
AND  
SUPPLEMENTAL SCHEDULE  
WITH  
INDEPENDENT AUDITORS' REPORT  
MARCH 31, 2025 AND 2024

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## INDEPENDENT AUDITORS' REPORT

To the Trustee, Board of Directors, and Plan Administrator of  
the Heritage 401(k) Plan

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

We have performed audits of the accompanying financial statements of Heritage 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of March 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended March 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of March 31, 2025 and 2024, and for the year ended March 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### **Opinion**

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section—

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

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Heritage 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have

obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Heritage 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

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

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

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

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

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

**Other Matter—Supplemental Schedule Required by ERISA**

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of March 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including 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 form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Frazier LLP*

Anaheim, California  
January 5, 2026

HERITAGE 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
AS OF MARCH 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ASSETS:		
Investments, at fair value:		
Common collective trusts, NAV	\$ 372,749	\$ 444,317
Self-directed brokerage accounts, Level 1	4,435,053	3,154,733
Registered investment companies, Level 1	<u>28,793,862</u>	<u>26,413,618</u>
Total investments	<u>33,601,664</u>	<u>30,012,668</u>
Receivables:		
Notes receivable from participants	617,330	553,986
Participant contributions	-	8,477
Employer contributions	-	4,135
Total receivables	<u>617,330</u>	<u>566,598</u>
Total assets	<u>34,218,994</u>	<u>30,579,266</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 34,218,994</u>	<u>\$ 30,579,266</u>

See accompanying auditors' report.

HERITAGE 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEAR ENDED MARCH 31, 2025

ADDITIONS:

Investment income:	
Interest and dividends	\$ 1,914,602
Interest income on notes receivable from participants	44,828
Net depreciation in fair value of investments	<u>(263,294)</u>
Total investment income	<u>1,696,136</u>
Contributions:	
Employer	897,159
Employee	2,025,107
Rollovers	<u>275,922</u>
Total contributions	<u>3,198,188</u>
Total additions	<u>4,894,324</u>

DEDUCTIONS:

Benefits and withdrawals	1,210,971
Administrative expenses	<u>43,625</u>
Total deductions	<u>1,254,596</u>

NET INCREASE 3,639,728

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>30,579,266</u>
End of year	<u>\$ 34,218,994</u>

See accompanying auditors' report.

## HERITAGE 401(k) PLAN

### NOTES TO THE FINANCIAL STATEMENTS MARCH 31, 2025 AND 2024

#### **Note 1 – Description of the Plan**

The following description of the Heritage 401(k) Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the plan agreement and/or any amendments for a more complete description of the Plan’s provisions.

#### General

The Plan is a defined contribution plan, covering all eligible employees of Heritage Companies, LLC (“Heritage” or the “Company”), the Plan Sponsor. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### Eligibility

Full-time employees are eligible to participate in the Plan upon reaching the age of 21 and after completing three months of service. Part-time employees, seasonal employees, and temporary employees are eligible to participate in the Plan on the first entry date after reaching the age of 21 and completing at least 1,000 hours of service during an eligibility computation period.

#### Contributions

The Plan is a contributory plan whereby participants may contribute up to 75% of pre-tax annual compensation; not to exceed the dollar limit set by law of \$23,500 for 2025 and \$23,000 for 2024. Participants age 50 or older may elect to defer additional catch-up amounts to the Plan up to \$7,500 for 2025 and 2024. The Plan Sponsor may make discretionary matching contributions to the Plan, based on the eligible compensation deferred for the year. The Plan Sponsor makes safe harbor matching contributions for all participating employees for each plan year. The Plan Sponsor elected to contribute 100% of the first 4% of employee contributions. Total safe harbor matching contributions for the year ended March 31, 2025 were \$897,159.

A participant must complete three months of service to receive qualified non-elective employer contributions and matching employer contributions and must complete one year of service to receive non-elective employer contributions.

Under provisions of the Plan, rollover contributions from a pension or profit-sharing plan meeting the requirements of Internal Revenue Code Section 401(a) or any lump sum distribution received by a participant from a pension or profit-sharing plan meeting the requirements of Internal Revenue Code Section 401(a) are allowed by the Plan.

#### Participant accounts

Each participant's account is credited with the participant's contributions, rollover contributions and allocations of (a) the Company's contributions and (b) Plan earnings (or losses), and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

## HERITAGE 401(k) PLAN

### NOTES TO THE FINANCIAL STATEMENTS MARCH 31, 2025 AND 2024

#### **Note 1 – Description of the Plan (continued)**

##### Vesting

Participants are immediately 100% vested in their contributions and safe harbor employer matching contributions, plus actual earnings thereon.

Vesting from profit sharing or other discretionary non-safe harbor contributions are based on years of continuous service, as follows:

<u>Years of Service</u>	-	<u>Vesting Percentage</u>
2		20%
3		40%
4		60%
5		80%
6		100%

Notwithstanding the foregoing, if a participant is employed by the Company on their normal retirement date (age 65), if they become disabled, or if they die, the participant's vested interest in Company contributions on such date accelerates to 100%.

##### Note receivable from participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years, except for the purchase of a primary residence where the terms shall be no greater than 10 years. The loans are secured by the balance in the participant's account and bear interest at prime plus 1% at the date of issuance, which is commensurate with prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through monthly payroll deductions. Participants may only have one loan outstanding at a time.

##### Payment of benefits

Upon termination of service, a participant will receive as benefits either a lump sum amount equal to the value of the participant's vested interest in his/her account, or as optional forms of benefits in accordance with the Plan. Upon termination of service due to death, permanent disability, retirement or early retirement, as defined in the Plan document, a participant may elect to receive a distribution of his or her vested account balance as either a lump-sum amount or as installments. Withdrawals made by terminating participants are based upon the vested balance of their participant directed and trustee directed individual accounts at the time of termination and are recorded in the year of distribution.

##### Administration

An officer of the Company serves as trustee and directs the investments of plan assets, other than investments in participant directed accounts. Fidelity Management Trust Company serves as custodian of participant directed investments. Under the agreement, the assets of the Plan are controlled by the custodian who is responsible for investing them according to the provisions of the service contract. The participant makes all investment selections.

## HERITAGE 401(k) PLAN

### NOTES TO THE FINANCIAL STATEMENTS MARCH 31, 2025 AND 2024

#### **Note 1 – Description of the Plan (continued)**

##### Forfeiture of benefits

Forfeiture amounts are first used to reduce Plan expenses and then to reduce employer contributions. As of March 31, 2025 and 2024, non-vested forfeitures totaled \$1,787 and \$5,504, respectively.

##### Termination of the plan

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts, and Plan assets would be distributed based upon the participants' account balances at that time.

#### **Note 2 - Summary of significant accounting policies**

##### Basis of accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

##### Use of estimates

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

##### Investment valuation and income recognition

The Plan's investments are reported at fair value. If available, quoted market prices are used to value investments. Shares of mutual funds are valued at net asset value of shares held by the Plan at year end. See Note 4 for discussion of fair value measurements.

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

##### Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred.

For participant loans that become delinquent, are not cured, and result in default, the amount of the unpaid principal balance and interest due to the Plan is treated as a deemed distribution to the participant. Deemed distributions are reported as taxable distributions to participants for purposes of reporting in the Form 5500; however, deemed distributions remain classified as notes receivable from participants until a qualifying distributable event occurs for purposes of reporting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

## HERITAGE 401(k) PLAN

### NOTES TO THE FINANCIAL STATEMENTS MARCH 31, 2025 AND 2024

#### **Note 2 - Summary of significant accounting policies (continued)**

##### Payment of benefits

Benefits are recorded when paid.

##### Administrative expenses

The expenses related to administration of the Plan are paid by the Plan unless the Plan Sponsor elects to make such payment. Investment-related expenses are included in net appreciation (depreciation) in fair value of investments. Fees for the administration of notes receivable from participants are included in administrative expenses and charged directly to the participant's account. For the plan year ended March 31, 2025, there were no legal expenses paid for by the Plan Sponsor.

##### Tax Status

The Internal Revenue Service issued its latest determination letter on March 31, 2014, which stated that the Plan and its underlying trust qualify under the applicable sections of the Internal Revenue Code and therefore exempt from federal income taxes. The Plan has been amended since receiving the determination letter. However, in the opinion of the plan administrator, the Plan and the underlying trust are currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code and thus are tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the U.S. federal, state or local tax authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of March 31, 2025, 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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### **Note 3 – Information certified by the Custodian**

The Plan Sponsor elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employment Retirement Income Security Act of 1974. The following information was certified by Fidelity Management Trust Company, the Custodian of the Plan, and was not subjected to any audit procedures, except for comparing the information with the related information included in the financial statements and supplemental schedule:

- a. Total investments as of March 31, 2025 and 2024 and amounts included in Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of March 31, 2025.
- b. Custodian transactions, investment income, and investment transactions for the year ended March 31, 2025.
- c. Information contained in Note 4

## HERITAGE 401(k) PLAN

### NOTES TO THE FINANCIAL STATEMENTS MARCH 31, 2025 AND 2024

#### **Note 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1            Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2            Inputs to the valuation methodology include
- quoted prices for similar assets or liabilities in active markets;
  - quoted prices for identical or similar assets or liabilities in inactive markets;
  - inputs other than quoted prices that are observable for the asset or liability;
  - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3            Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2025 and 2024:

*Collective trust fund:* Valued at the net asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawals from the trust in order to ensure that securities liquidation will be carried out in an orderly business manner.

*Self-directed brokerage:* Reported prices updated daily based on the fund's vendor or pricing agent. Included in self-directed brokerage accounts are investments in common stock, interest bearing cash and registered investment companies. Investments in common stock are valued based on the quoted market values of identical investments in active markets or quoted market values of similar assets in active or inactive markets. Investments in registered investment companies are valued at daily closing price, and are required to publish their daily NAV and to transact at that price.

*Investments in registered investment companies:* Valued at the daily closing price as reported by the fund. Investments held by the Plan are open-ended investments that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The investments held by the Plan are deemed to be actively traded.

HERITAGE 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2025 AND 2024

**Note 4 - Fair value measurements (continued)**

The following table below sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2025:

Investments	Level 1	Level 2	Level 3	Total
Self-directed brokerage accounts	\$ 4,435,053	-	-	\$ 4,435,053
Registered investment companies	28,793,862	-	-	28,793,862
Total investments in the fair value hierarchy	\$ 33,228,915	\$ -	\$ -	\$ 33,228,915
Common collective trust, at NAV				372,749
Investments at fair value				\$ 33,601,664

The following table below sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2024:

Investments	Level 1	Level 2	Level 3	Total
Self-directed brokerage accounts	\$ 3,154,733	-	-	\$ 3,154,733
Registered investment companies	26,413,618	-	-	26,413,618
Total investments in the fair value hierarchy	\$ 29,568,351	\$ -	\$ -	\$ 29,568,351
Common collective trust, at NAV				444,317
Investments at fair value				\$ 30,012,668

**Note 5 – Party-in-interest**

Plan investments in participant directed investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the custodian with the Plan's Trustees, and therefore, these transactions qualify as party-in-interest transactions. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibitions of party-in-interest transactions under ERISA. Fees paid by the Plan participants to Fidelity Management Trust Company for investment management services amounted to \$43,625 for the year ended March 31, 2025.

The Plan has self-directed loans made to participants. As a result, these investments and all transactions relating to these investments were a party-in-interest. These transactions are exempt from being prohibited transactions by ERISA.

HERITAGE 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2025 AND 2024

**Note 6 – Reconciliation of financial statements to Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements as of March 31, 2025 and 2024 to Form 5500:

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 34,218,994	\$ 30,579,266
Less: Participant contribution receivable	-	(8,477)
Less: Employer contribution receivable	-	(4,135)
Less: Deemed distribution	<u>(9,700)</u>	<u>(18,444)</u>
Net assets available for benefits per the Form 5500	<u>\$ 34,209,294</u>	<u>\$ 30,548,210</u>

The following is a reconciliation of net increase in net assets available for benefits per the financial statements to net income per Form 5500 for the year ended March 31, 2025:

	<u>2025</u>
Net increase in net assets available for benefits per financial statements	\$ 3,639,728
Add: 2024 employer contributions receivable	4,135
Add: 2024 participants contributions receivable	8,477
Add: 2024 deemed distribution	18,444
Less: 2025 deemed distribution	<u>(9,700)</u>
Net income per Form 5500	<u>\$ 3,661,084</u>

**Note 7 – Risks and uncertainties**

The Plan provides for various investment options which are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with these securities and the level of uncertainty related to changes in value, it is at least reasonably possible that changes in the various risk factors in the near term would materially affect participants' account balances and the amounts reported in the accompanying financial statements.

**Note 8 - Subsequent events**

Management of the Plan evaluated the events and transactions subsequent to its March 31, 2025, financial statement date and determined there were no significant events otherwise necessary for disclosure as of January 5, 2026, which is the financial statement issue date.

HERITAGE 401(k) PLAN  
PLAN NUMBER 001  
EMPLOYER IDENTIFICATION NUMBER 85-4294289

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF MARCH 31, 2025

(a)	IDENTITY OF ISSUE, BORROWER, LESSOR (b) OR SIMILAR PARTY	(c) DESCRIPTION	(d) COST	CURRENT (e) VALUE
	American Funds Target Date 2020	Registered investment companies	** \$	59,275
	American Funds Target Date 2025	Registered investment companies	**	77,909
	American Funds Target Date 2030	Registered investment companies	**	247,639
	American Funds Target Date 2035	Registered investment companies	**	269,149
	American Funds Target Date 2040	Registered investment companies	**	1,306
	American Funds Target Date 2045	Registered investment companies	**	270,930
	American Funds Target Date 2050	Registered investment companies	**	16,169
	American Funds Target Date 2055	Registered investment companies	**	166,868
	American Funds Target Date 2060 R6	Registered investment companies	**	860
	American Funds Target Date 2065 R6	Registered investment companies	**	8,400
	American Funds U.S. Government Securities Fund Class R-6	Registered investment companies	**	73,194
	BlackRock High Yield Portfolio Fund Class K	Registered investment companies	**	344,257
	Cohen & Steers Real Estate Securities Fund, Inc. Class Z	Registered investment companies	**	506,685
	Dodge & Cox Global Bond Fund X	Registered investment companies	**	387,740
	Dodge & Cox Stock Fund Class X	Registered investment companies	**	735,609
*	Fidelity 500 Index Fund	Registered investment companies	**	3,812,487
*	Fidelity Emerging Markets Index Fund	Registered investment companies	**	14,337
*	Fidelity International Index Fund	Registered investment companies	**	1,651,036
*	Fidelity Mid Cap Index Fund	Registered investment companies	**	1,921,522
*	Fidelity Puritan Fund Class K	Registered investment companies	**	11,396,142
*	Fidelity Select Utilities	Registered investment companies	**	291,242
*	Fidelity US Bond Index	Registered investment companies	**	327,386
	JPMorgan Large Cap Growth Fund Class R6	Registered investment companies	**	76,384
	TCW MW TOT RTN BD I	Registered investment companies	**	164,170
	T. Rowe Price Blue Chip Growth Fund	Registered investment companies	**	3,550,886
	PIMCO Income Fund Institutional Class	Registered investment companies	**	57,310
	Vanguard Real Estate Index Admiral	Registered investment companies	**	177,513
	Vanguard Explorer Fund Admiral Shares	Registered investment companies	**	230,717
	Vanguard Growth Index Fund Admiral Shares	Registered investment companies	**	206,108
	Vanguard Inflation-Protected Securities Fund Admiral Shares	Registered investment companies	**	62,131
	Vanguard Information Technology Index Fund Admiral Shares	Registered investment companies	**	122,251
	Vanguard Small Cap Index Fund Admiral Shares	Registered investment companies	**	748,871
	Vanguard Treasury Money Market Fund Investor Shares	Registered investment companies	**	817,379
				<hr/>
				28,793,862
*	Brokeragelink	Self-directed brokerage accounts	**	<hr/> 4,435,053
	Putnam Stable Value	Common collective trust	**	236,882
	Reliance Trust New York Life Anchor Account Class 25	Common collective trust	**	<hr/> 135,867
				<hr/> 372,749
*	Participant Loans	Interest from 4.25% - 9.50%, maturity through February 15, 2035		<hr/> 617,330
				<hr/>
		Total	\$	<u><u>34,218,994</u></u>

\* Represents a party-in-interest as defined by ERISA.

\*\* Cost information omitted for participant directed investments.

See accompanying auditors' report.

**HERITAGE 401(k) PLAN**

**FINANCIAL STATEMENTS**

**AND**

**SUPPLEMENTAL SCHEDULE**

**WITH**

**INDEPENDENT AUDITORS' REPORT**

**MARCH 31, 2025 AND 2024**

HERITAGE 401(k) PLAN  
FINANCIAL STATEMENTS  
AND  
SUPPLEMENTAL SCHEDULE  
WITH  
INDEPENDENT AUDITORS' REPORT  
MARCH 31, 2025 AND 2024

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## INDEPENDENT AUDITORS' REPORT

To the Trustee, Board of Directors, and Plan Administrator of  
the Heritage 401(k) Plan

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

We have performed audits of the accompanying financial statements of Heritage 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of March 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended March 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of March 31, 2025 and 2024, and for the year ended March 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### **Opinion**

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section—

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

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Heritage 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have

obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Heritage 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

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

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

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

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

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

**Other Matter—Supplemental Schedule Required by ERISA**

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of March 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including 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 form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Frazier LLP*

Anaheim, California  
January 5, 2026

HERITAGE 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
AS OF MARCH 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ASSETS:		
Investments, at fair value:		
Common collective trusts, NAV	\$ 372,749	\$ 444,317
Self-directed brokerage accounts, Level 1	4,435,053	3,154,733
Registered investment companies, Level 1	<u>28,793,862</u>	<u>26,413,618</u>
Total investments	<u>33,601,664</u>	<u>30,012,668</u>
Receivables:		
Notes receivable from participants	617,330	553,986
Participant contributions	-	8,477
Employer contributions	-	4,135
Total receivables	<u>617,330</u>	<u>566,598</u>
Total assets	<u>34,218,994</u>	<u>30,579,266</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 34,218,994</u>	<u>\$ 30,579,266</u>

See accompanying auditors' report.

HERITAGE 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEAR ENDED MARCH 31, 2025

ADDITIONS:

Investment income:	
Interest and dividends	\$ 1,914,602
Interest income on notes receivable from participants	44,828
Net depreciation in fair value of investments	<u>(263,294)</u>
Total investment income	<u>1,696,136</u>
Contributions:	
Employer	897,159
Employee	2,025,107
Rollovers	<u>275,922</u>
Total contributions	<u>3,198,188</u>
Total additions	<u>4,894,324</u>

DEDUCTIONS:

Benefits and withdrawals	1,210,971
Administrative expenses	<u>43,625</u>
Total deductions	<u>1,254,596</u>

NET INCREASE 3,639,728

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>30,579,266</u>
End of year	<u>\$ 34,218,994</u>

See accompanying auditors' report.

## HERITAGE 401(k) PLAN

### NOTES TO THE FINANCIAL STATEMENTS MARCH 31, 2025 AND 2024

#### **Note 1 – Description of the Plan**

The following description of the Heritage 401(k) Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the plan agreement and/or any amendments for a more complete description of the Plan’s provisions.

#### General

The Plan is a defined contribution plan, covering all eligible employees of Heritage Companies, LLC (“Heritage” or the “Company”), the Plan Sponsor. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### Eligibility

Full-time employees are eligible to participate in the Plan upon reaching the age of 21 and after completing three months of service. Part-time employees, seasonal employees, and temporary employees are eligible to participate in the Plan on the first entry date after reaching the age of 21 and completing at least 1,000 hours of service during an eligibility computation period.

#### Contributions

The Plan is a contributory plan whereby participants may contribute up to 75% of pre-tax annual compensation; not to exceed the dollar limit set by law of \$23,500 for 2025 and \$23,000 for 2024. Participants age 50 or older may elect to defer additional catch-up amounts to the Plan up to \$7,500 for 2025 and 2024. The Plan Sponsor may make discretionary matching contributions to the Plan, based on the eligible compensation deferred for the year. The Plan Sponsor makes safe harbor matching contributions for all participating employees for each plan year. The Plan Sponsor elected to contribute 100% of the first 4% of employee contributions. Total safe harbor matching contributions for the year ended March 31, 2025 were \$897,159.

A participant must complete three months of service to receive qualified non-elective employer contributions and matching employer contributions and must complete one year of service to receive non-elective employer contributions.

Under provisions of the Plan, rollover contributions from a pension or profit-sharing plan meeting the requirements of Internal Revenue Code Section 401(a) or any lump sum distribution received by a participant from a pension or profit-sharing plan meeting the requirements of Internal Revenue Code Section 401(a) are allowed by the Plan.

#### Participant accounts

Each participant's account is credited with the participant's contributions, rollover contributions and allocations of (a) the Company's contributions and (b) Plan earnings (or losses), and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

## HERITAGE 401(k) PLAN

### NOTES TO THE FINANCIAL STATEMENTS MARCH 31, 2025 AND 2024

#### **Note 1 – Description of the Plan (continued)**

##### Vesting

Participants are immediately 100% vested in their contributions and safe harbor employer matching contributions, plus actual earnings thereon.

Vesting from profit sharing or other discretionary non-safe harbor contributions are based on years of continuous service, as follows:

<u>Years of Service</u>	-	<u>Vesting Percentage</u>
2		20%
3		40%
4		60%
5		80%
6		100%

Notwithstanding the foregoing, if a participant is employed by the Company on their normal retirement date (age 65), if they become disabled, or if they die, the participant's vested interest in Company contributions on such date accelerates to 100%.

##### Note receivable from participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years, except for the purchase of a primary residence where the terms shall be no greater than 10 years. The loans are secured by the balance in the participant's account and bear interest at prime plus 1% at the date of issuance, which is commensurate with prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through monthly payroll deductions. Participants may only have one loan outstanding at a time.

##### Payment of benefits

Upon termination of service, a participant will receive as benefits either a lump sum amount equal to the value of the participant's vested interest in his/her account, or as optional forms of benefits in accordance with the Plan. Upon termination of service due to death, permanent disability, retirement or early retirement, as defined in the Plan document, a participant may elect to receive a distribution of his or her vested account balance as either a lump-sum amount or as installments. Withdrawals made by terminating participants are based upon the vested balance of their participant directed and trustee directed individual accounts at the time of termination and are recorded in the year of distribution.

##### Administration

An officer of the Company serves as trustee and directs the investments of plan assets, other than investments in participant directed accounts. Fidelity Management Trust Company serves as custodian of participant directed investments. Under the agreement, the assets of the Plan are controlled by the custodian who is responsible for investing them according to the provisions of the service contract. The participant makes all investment selections.

## HERITAGE 401(k) PLAN

### NOTES TO THE FINANCIAL STATEMENTS MARCH 31, 2025 AND 2024

#### **Note 1 – Description of the Plan (continued)**

##### Forfeiture of benefits

Forfeiture amounts are first used to reduce Plan expenses and then to reduce employer contributions. As of March 31, 2025 and 2024, non-vested forfeitures totaled \$1,787 and \$5,504, respectively.

##### Termination of the plan

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts, and Plan assets would be distributed based upon the participants' account balances at that time.

#### **Note 2 - Summary of significant accounting policies**

##### Basis of accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

##### Use of estimates

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

##### Investment valuation and income recognition

The Plan's investments are reported at fair value. If available, quoted market prices are used to value investments. Shares of mutual funds are valued at net asset value of shares held by the Plan at year end. See Note 4 for discussion of fair value measurements.

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

##### Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred.

For participant loans that become delinquent, are not cured, and result in default, the amount of the unpaid principal balance and interest due to the Plan is treated as a deemed distribution to the participant. Deemed distributions are reported as taxable distributions to participants for purposes of reporting in the Form 5500; however, deemed distributions remain classified as notes receivable from participants until a qualifying distributable event occurs for purposes of reporting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

## HERITAGE 401(k) PLAN

### NOTES TO THE FINANCIAL STATEMENTS MARCH 31, 2025 AND 2024

#### **Note 2 - Summary of significant accounting policies (continued)**

##### Payment of benefits

Benefits are recorded when paid.

##### Administrative expenses

The expenses related to administration of the Plan are paid by the Plan unless the Plan Sponsor elects to make such payment. Investment-related expenses are included in net appreciation (depreciation) in fair value of investments. Fees for the administration of notes receivable from participants are included in administrative expenses and charged directly to the participant's account. For the plan year ended March 31, 2025, there were no legal expenses paid for by the Plan Sponsor.

##### Tax Status

The Internal Revenue Service issued its latest determination letter on March 31, 2014, which stated that the Plan and its underlying trust qualify under the applicable sections of the Internal Revenue Code and therefore exempt from federal income taxes. The Plan has been amended since receiving the determination letter. However, in the opinion of the plan administrator, the Plan and the underlying trust are currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code and thus are tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the U.S. federal, state or local tax authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of March 31, 2025, 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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### **Note 3 – Information certified by the Custodian**

The Plan Sponsor elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employment Retirement Income Security Act of 1974. The following information was certified by Fidelity Management Trust Company, the Custodian of the Plan, and was not subjected to any audit procedures, except for comparing the information with the related information included in the financial statements and supplemental schedule:

- a. Total investments as of March 31, 2025 and 2024 and amounts included in Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of March 31, 2025.
- b. Custodian transactions, investment income, and investment transactions for the year ended March 31, 2025.
- c. Information contained in Note 4

## HERITAGE 401(k) PLAN

### NOTES TO THE FINANCIAL STATEMENTS MARCH 31, 2025 AND 2024

#### **Note 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1            Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2            Inputs to the valuation methodology include
- quoted prices for similar assets or liabilities in active markets;
  - quoted prices for identical or similar assets or liabilities in inactive markets;
  - inputs other than quoted prices that are observable for the asset or liability;
  - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3            Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2025 and 2024:

*Collective trust fund:* Valued at the net asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawals from the trust in order to ensure that securities liquidation will be carried out in an orderly business manner.

*Self-directed brokerage:* Reported prices updated daily based on the fund's vendor or pricing agent. Included in self-directed brokerage accounts are investments in common stock, interest bearing cash and registered investment companies. Investments in common stock are valued based on the quoted market values of identical investments in active markets or quoted market values of similar assets in active or inactive markets. Investments in registered investment companies are valued at daily closing price, and are required to publish their daily NAV and to transact at that price.

*Investments in registered investment companies:* Valued at the daily closing price as reported by the fund. Investments held by the Plan are open-ended investments that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The investments held by the Plan are deemed to be actively traded.

HERITAGE 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2025 AND 2024

**Note 4 - Fair value measurements (continued)**

The following table below sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2025:

Investments	Level 1	Level 2	Level 3	Total
Self-directed brokerage accounts	\$ 4,435,053	-	-	\$ 4,435,053
Registered investment companies	28,793,862	-	-	28,793,862
Total investments in the fair value hierarchy	\$ 33,228,915	\$ -	\$ -	\$ 33,228,915
Common collective trust, at NAV				372,749
Investments at fair value				\$ 33,601,664

The following table below sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2024:

Investments	Level 1	Level 2	Level 3	Total
Self-directed brokerage accounts	\$ 3,154,733	-	-	\$ 3,154,733
Registered investment companies	26,413,618	-	-	26,413,618
Total investments in the fair value hierarchy	\$ 29,568,351	\$ -	\$ -	\$ 29,568,351
Common collective trust, at NAV				444,317
Investments at fair value				\$ 30,012,668

**Note 5 – Party-in-interest**

Plan investments in participant directed investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the custodian with the Plan's Trustees, and therefore, these transactions qualify as party-in-interest transactions. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibitions of party-in-interest transactions under ERISA. Fees paid by the Plan participants to Fidelity Management Trust Company for investment management services amounted to \$43,625 for the year ended March 31, 2025.

The Plan has self-directed loans made to participants. As a result, these investments and all transactions relating to these investments were a party-in-interest. These transactions are exempt from being prohibited transactions by ERISA.

HERITAGE 401(k) PLAN

NOTES TO THE FINANCIAL STATEMENTS  
MARCH 31, 2025 AND 2024

**Note 6 – Reconciliation of financial statements to Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements as of March 31, 2025 and 2024 to Form 5500:

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 34,218,994	\$ 30,579,266
Less: Participant contribution receivable	-	(8,477)
Less: Employer contribution receivable	-	(4,135)
Less: Deemed distribution	<u>(9,700)</u>	<u>(18,444)</u>
Net assets available for benefits per the Form 5500	<u>\$ 34,209,294</u>	<u>\$ 30,548,210</u>

The following is a reconciliation of net increase in net assets available for benefits per the financial statements to net income per Form 5500 for the year ended March 31, 2025:

	<u>2025</u>
Net increase in net assets available for benefits per financial statements	\$ 3,639,728
Add: 2024 employer contributions receivable	4,135
Add: 2024 participants contributions receivable	8,477
Add: 2024 deemed distribution	18,444
Less: 2025 deemed distribution	<u>(9,700)</u>
Net income per Form 5500	<u>\$ 3,661,084</u>

**Note 7 – Risks and uncertainties**

The Plan provides for various investment options which are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with these securities and the level of uncertainty related to changes in value, it is at least reasonably possible that changes in the various risk factors in the near term would materially affect participants' account balances and the amounts reported in the accompanying financial statements.

**Note 8 - Subsequent events**

Management of the Plan evaluated the events and transactions subsequent to its March 31, 2025, financial statement date and determined there were no significant events otherwise necessary for disclosure as of January 5, 2026, which is the financial statement issue date.

HERITAGE 401(k) PLAN  
PLAN NUMBER 001  
EMPLOYER IDENTIFICATION NUMBER 85-4294289

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF MARCH 31, 2025

(a)	IDENTITY OF ISSUE, BORROWER, LESSOR (b) OR SIMILAR PARTY	(c) DESCRIPTION	(d) COST	CURRENT (e) VALUE
	American Funds Target Date 2020	Registered investment companies	** \$	59,275
	American Funds Target Date 2025	Registered investment companies	**	77,909
	American Funds Target Date 2030	Registered investment companies	**	247,639
	American Funds Target Date 2035	Registered investment companies	**	269,149
	American Funds Target Date 2040	Registered investment companies	**	1,306
	American Funds Target Date 2045	Registered investment companies	**	270,930
	American Funds Target Date 2050	Registered investment companies	**	16,169
	American Funds Target Date 2055	Registered investment companies	**	166,868
	American Funds Target Date 2060 R6	Registered investment companies	**	860
	American Funds Target Date 2065 R6	Registered investment companies	**	8,400
	American Funds U.S. Government Securities Fund Class R-6	Registered investment companies	**	73,194
	BlackRock High Yield Portfolio Fund Class K	Registered investment companies	**	344,257
	Cohen & Steers Real Estate Securities Fund, Inc. Class Z	Registered investment companies	**	506,685
	Dodge & Cox Global Bond Fund X	Registered investment companies	**	387,740
	Dodge & Cox Stock Fund Class X	Registered investment companies	**	735,609
*	Fidelity 500 Index Fund	Registered investment companies	**	3,812,487
*	Fidelity Emerging Markets Index Fund	Registered investment companies	**	14,337
*	Fidelity International Index Fund	Registered investment companies	**	1,651,036
*	Fidelity Mid Cap Index Fund	Registered investment companies	**	1,921,522
*	Fidelity Puritan Fund Class K	Registered investment companies	**	11,396,142
*	Fidelity Select Utilities	Registered investment companies	**	291,242
*	Fidelity US Bond Index	Registered investment companies	**	327,386
	JPMorgan Large Cap Growth Fund Class R6	Registered investment companies	**	76,384
	TCW MW TOT RTN BD I	Registered investment companies	**	164,170
	T. Rowe Price Blue Chip Growth Fund	Registered investment companies	**	3,550,886
	PIMCO Income Fund Institutional Class	Registered investment companies	**	57,310
	Vanguard Real Estate Index Admiral	Registered investment companies	**	177,513
	Vanguard Explorer Fund Admiral Shares	Registered investment companies	**	230,717
	Vanguard Growth Index Fund Admiral Shares	Registered investment companies	**	206,108
	Vanguard Inflation-Protected Securities Fund Admiral Shares	Registered investment companies	**	62,131
	Vanguard Information Technology Index Fund Admiral Shares	Registered investment companies	**	122,251
	Vanguard Small Cap Index Fund Admiral Shares	Registered investment companies	**	748,871
	Vanguard Treasury Money Market Fund Investor Shares	Registered investment companies	**	817,379
				<u>28,793,862</u>
*	Brokeragelink	Self-directed brokerage accounts	**	<u>4,435,053</u>
	Putnam Stable Value	Common collective trust	**	236,882
	Reliance Trust New York Life Anchor Account Class 25	Common collective trust	**	<u>135,867</u>
				<u>372,749</u>
*	Participant Loans	Interest from 4.25% - 9.50%, maturity through February 15, 2035		<u>617,330</u>
		Total	\$	<u><u>34,218,994</u></u>

\* Represents a party-in-interest as defined by ERISA.

\*\* Cost information omitted for participant directed investments.

See accompanying auditors' report.