

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/01/1953
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code: TOP FLIGHT, INC., 1300 CENTRAL AVENUE, CHATTANOOGA, TN 37408
2b Employer Identification Number (EIN): 62-0119360
2c Plan Sponsor's telephone number: 423-266-8171
2d Business code (see instructions): 322200

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.

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	165
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	33
	6a(2)	30
	6b	75
	6c	39
	6d	144
	6e	20
	6f	164
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

A Name of plan <u>TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TOP FLIGHT, INC.</u>	D Employer Identification Number (EIN) <u>62-0119360</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>06</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>5313099</u>
	b Actuarial value	2b	<u>5216789</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>80</u>	<u>3366411</u>
	b For terminated vested participants	<u>52</u>	<u>846308</u>
	c For active participants	<u>33</u>	<u>848901</u>
	d Total	<u>165</u>	<u>5061620</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.32 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>45000</u>
	c Target normal cost	6c	<u>45000</u>

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

SIGN HERE			
	Signature of actuary	<u>01/20/2026</u>	Date
	<u>JEFF R. SMITH, FSA, EA</u>	<u>23-05839</u>	Most recent enrollment number
	Type or print name of actuary	<u>336-271-4450</u>	Telephone number (including area code)
	<u>AMERICAN TRUST</u>		
	Firm name		
	<u>7800 MCCLOUD ROAD SUITE 201 GREENSBORO, NC 27409</u>		
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	360132
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2096
9	Amount remaining (line 7 minus line 8)	0	358036
10	Interest on line 9 using prior year's actual return of <u>14.31</u> %	0	51235
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.18</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	254102
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	155169

Part III Funding Percentages			
14	Funding target attainment percentage	14	100.00 %
15	Adjusted funding target attainment percentage	15	100.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
					0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.93 %	2nd segment: 5.27 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	45000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	45000	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	45000	45000
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

A Name of plan TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TOP FLIGHT, INC.	D Employer Identification Number (EIN) 62-0119360	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

FIRST HORIZON ADVISORS

165 MADISON AVENUE
SUITE 1400
MEMPHIS, TN 38103

62-1254528

(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?
25	TRUSTEE	26185	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025	
A Name of plan TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TOP FLIGHT, INC.	D Employer Identification Number (EIN) 62-0119360

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

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	9245
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	57927
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	1142685
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4269298
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	5312713	5479155
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	5312713	5479155

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	162897	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	126578	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		265114
c Other income	2c		1036
d Total income. Add all income amounts in column (b) and enter total	2d		555625

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	346333	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		346333
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	26185	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	16665	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		42850
j Total expenses. Add all expense amounts in column (b) and enter total	2j		389183

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		166442
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **LBMC, PC**

(2) EIN: **62-1199757**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 564211.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

A Name of plan TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TOP FLIGHT, INC.	D Employer Identification Number (EIN) 62-0119360	

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

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

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

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

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	1
--	----------	----------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN

Financial Statements and Supplemental Schedules

May 31, 2025 and 2024

(With Independent Auditors' Report Thereon)

The logo for LBMC, consisting of the letters "LBMC" in white, bold, sans-serif font, centered within a solid blue rectangular background.

LBMC

TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1-4
Financial Statements:	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to the Financial Statements	7-14
Supplemental Schedules:	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	15-16
Schedule H, Line 4j - Schedule of Reportable Transactions	17-18



INDEPENDENT AUDITORS' REPORT

**The Board of Trustees
Top Flight, Inc. Employees' Pension Plan**

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

We have performed audits of the financial statements of the Top Flight, Inc. Employees' Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of May 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended May 31, 2025 and 2024, stating that the certified investment information, as described in Note 4 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 Audits of the Financial Statements* section of our report,

- 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 ("GAAP").
- 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 has determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audits of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued or 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 Audits 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the 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 GAAP.

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 GAAP.

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of May 31, 2025, and reportable transactions for the year then ended, are presented for the purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

LBMC, PC

Knoxville, Tennessee
February 25, 2026

TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN

Statements of Net Assets Available for Benefits

May 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets:		
Investments, at fair value:		
Money market fund	\$ 57,927	\$ 123,605
Mutual funds	4,269,298	4,108,331
Common stocks	<u>1,142,685</u>	<u>1,070,786</u>
Total investments, at fair value	5,469,910	5,302,722
Accrued investment income	<u>9,245</u>	<u>9,991</u>
Net assets available for benefits	<u>\$ 5,479,155</u>	<u>\$ 5,312,713</u>

See accompanying notes to the financial statements.

TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended May 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions to net assets attributed to:		
Net change resulting from investment activity:		
Net appreciation in fair value of investments	\$ 392,728	\$ 539,880
Dividends, interest, and capital gain distributions	<u>162,897</u>	<u>150,485</u>
Net change resulting from investment activity	555,625	690,365
Plan Sponsor contributions	<u>-</u>	<u>50,000</u>
Total additions	<u>555,625</u>	<u>740,365</u>
Deductions from net assets attributed to:		
Benefits paid	346,333	496,150
Pension benefit guaranty corporation premiums	16,665	23,876
Trustee expenses	<u>26,185</u>	<u>25,409</u>
Total deductions	<u>389,183</u>	<u>545,435</u>
Net increase	166,442	194,930
Net assets available for benefits at beginning of year	<u>5,312,713</u>	<u>5,117,783</u>
Net assets available for benefits at end of year	<u>\$ 5,479,155</u>	<u>\$ 5,312,713</u>

See accompanying notes to the financial statements.

TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN

Notes to the Financial Statements

May 31, 2025 and 2024

(1) Description of plan

The following description of the Top Flight, Inc. Employees' Pension Plan (the "Plan"), provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

(a) General

The Top Flight, Inc. Hourly Employees' Retirement Plan was merged into the Top Flight, Inc. Salaried Employees' Retirement Plan on May 31, 2007, and the Plan was renamed the Top Flight, Inc. Employees' Pension Plan. Prior to the merger, participation in the Top Flight, Inc. Hourly Employees' Retirement Plan and the Top Flight, Inc. Salaried Employees' Retirement Plan had been frozen effective November 20, 2006, and January 31, 2004, respectively.

The Plan is a non-contributory defined benefit plan which was adopted on September 1, 1982, to provide retirement benefits for employees of Top Flight, Inc. (the "Plan Sponsor"). Prior to being frozen during a previous year, the Plan offered benefits to substantially all employees who were compensated on a salary basis, had attained age twenty and a half, and completed one year of service; and all employees who were compensated on an hourly basis and had completed one thousand hours of service (participants). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

(b) Contributions

All contributions to the Plan are made by the Plan Sponsor based upon recommendations of a consulting actuary in an amount necessary to fund normal cost and amortize prior service cost. Contributions by the Plan Sponsor are irrevocable and may be used only for the benefit of the participants and their beneficiaries. The minimum funding requirements under ERISA have been met.

(c) Vesting

Participants became fully vested after completion of five years of credited service.

(d) Payment of benefits

The Plan provides for normal retirement benefits upon reaching age 65 and has provisions for early retirement benefits. The amount of benefits is based upon the number of years of credited service for hourly participants, and both credited service and compensation for salaried participants. The benefits are calculated using one formula for past service prior to September 1, 1982, combined with a separate formula for service after August 31, 1982. The maximum annual benefit payable to a participant is subject to certain limitations as provided in the plan agreement. No additional benefits accrue after November 20, 2006.

TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN

Notes to the Financial Statements

May 31, 2025 and 2024

The Plan is required to maintain an Adjusted Funding Target Attainment Percentage (AFTAP) of at least 80% in order for the Plan to pay full lump-sum benefits. As of June 1, 2024 and 2023, the Plan's AFTAP was 100%, thus no benefit restrictions were necessary.

(e) Death and disability benefits

If an active employee dies, a death benefit equal to the value of the employee's accumulated pension benefit is paid to the employee's beneficiary. Disability pension benefits are available to permanently disabled participants with no restrictions on age or years of credited service.

(f) Administrative expenses

With the exception of First Horizon Bank (FHB) fees and Pension Benefit Guaranty Corporation (PBGC) premiums, all other expenses of maintaining the Plan are paid by the Plan Sponsor and are excluded from these financial statements.

(g) Plan termination

Although it has not expressed any intent to do so, the Plan Sponsor 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, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations generally to provide the following benefits in the order indicated:

- (i) Annuity benefits which former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- (ii) Other vested benefits insured by the PBGC up to the applicable limitations (discussed below).
- (iii) All other vested benefits (that is, vested benefits not insured by the PBGC).
- (iv) All nonvested benefits.

TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN

Notes to the Financial Statements

May 31, 2025 and 2024

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during calendar years 2025 and 2024, that ceiling, which is adjusted periodically, was \$7,432 and \$7,108 per month, respectively. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). Corresponding ceilings are actuarially adjusted downward for younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Any residual assets shall be distributed to the Plan Sponsor if all liabilities under the Plan to participants, their spouses, and other beneficiaries have been satisfied.

(2) Summary of significant accounting policies

(a) Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

(b) Investment valuation and income recognition

Investments are stated at fair value as reported by FHB. See Note 3 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. Dividend income is recorded on the ex-dividend date. Capital gain distributions are reinvested. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(c) Payment of benefits

Benefits are recorded when paid.

TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN

Notes to the Financial Statements

May 31, 2025 and 2024

(d) Accumulated plan benefits

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

The actuarial present value of accumulated plan benefits is determined by consulting actuaries and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest), and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement), between the valuation date and the expected date of payments.

The significant actuarial assumptions used in the June 1, 2024 and 2023, valuations for the Plan years ended May 31, 2025 and 2024, were as follows:

	<u>2025</u>	<u>2024</u>
Investment return:	7.50%	7.50%
Retirement age:	Later of age 65 or 5 years of participation	Later of age 65 or 5 years of participation
Mortality:	RP-2014 Fully Generational Table With Two-Dimensional Improvement Scale MP-2021	RP-2014 Fully Generational Table With Two-Dimensional Improvement Scale MP-2021

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different assumptions might be applicable in determining the actuarial present value of accumulated plan benefits.

(e) 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 the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

(f) Events occurring after reporting date

The Plan Sponsor has evaluated events and transactions that occurred between May 31, 2025, and February 25, 2026, which is the date that the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

Notes to the Financial Statements

May 31, 2025 and 2024

(3) Fair value measurements

Fair value is defined as the price that would be received upon sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy 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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

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

Level 2 - Inputs to the valuation methodology include:

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

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

The following is a description of the valuation methodologies used for asset measurement at fair value. There have been no changes in the methodologies used at May 31, 2025 and 2024.

- (i) *Money market fund and mutual funds:* Valued at the net asset value of shares held by the Plan at year-end in the active market on which the identified funds are traded.
- (ii) *Common stocks:* Valued at the closing price reported on the active market on which the individual securities are traded.

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

TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN

Notes to the Financial Statements

May 31, 2025 and 2024

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of May 31, 2025 and 2024, respectively:

**Fair Value Measurements as of
May 31, 2025 Using the Following Inputs**

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 57,927	\$ -	\$ -	\$ 57,927
Mutual funds	4,269,298	-	-	4,269,298
Common stocks	<u>1,142,685</u>	-	-	<u>1,142,685</u>
Total	\$ <u>5,469,910</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>5,469,910</u>

**Fair Value Measurements as of
May 31, 2024 Using the Following Inputs**

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 123,605	\$ -	\$ -	\$ 123,605
Mutual funds	4,108,331	-	-	4,108,331
Common stocks	<u>1,070,786</u>	-	-	<u>1,070,786</u>
Total	\$ <u>5,302,722</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>5,302,722</u>

(4) Certified information

Certain information reported and disclosed in the accompanying financial statements and supplemental schedule of assets (held at end of year), including the fair value of investments held and accrued investment income at May 31, 2025 and 2024, and net appreciation in fair value of investments; and dividends, interest, and capital gain distributions for the years ended May 31, 2025 and 2024, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by FHB.

(5) Accumulated plan benefits

A summary of accumulated plan benefit information obtained from an actuarial study as of June 1, 2024, for the Plan year ended May 31, 2025, is as follows:

Actuarial present value of vested benefits:	
Participants currently receiving payments	\$ 2,883,135
Other participants	<u>1,337,706</u>
Total actuarial present value of accumulated plan benefits	\$ <u>4,220,841</u>

TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN

Notes to the Financial Statements

May 31, 2025 and 2024

The changes in the actuarial present value of accumulated plan benefits obtained from an actuarial study as of June 1, 2024, for the Plan year ended May 31, 2025, is as follows:

Actuarial present value of accumulated Plan benefits at beginning of year	\$ <u>4,310,349</u>
Increase (decrease) during the year attributable to:	
Experience losses	101,635
Benefits paid	(496,150)
Decrease in discount period	<u>305,007</u>
Net decrease	<u>(89,508)</u>
Actuarial present value of accumulated plan benefits at end of year	\$ <u>4,220,841</u>

(6) Income tax status

The Plan obtained a favorable determination letter on January 30, 2003, in which the Internal Revenue Service (IRS) stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

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 IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of May 31, 2025 and 2024, there are no uncertain tax 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.

(7) Related party and party-in-interest transactions

Trustee fees were paid by the Plan to FHB, which qualify as party-in-interest transactions under ERISA.

TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN

Notes to the Financial Statements

May 31, 2025 and 2024

(8) Risks and uncertainties

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and participant demographics, all of which are subject to change. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effects of such changes could be material to the financial statements.

The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN

EIN 62-0119360, Plan No. 001

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

May 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	Money market fund:			
	Fidelity	Government Port - 1	\$ <u>57,927</u>	\$ <u>57,927</u>
	Mutual funds:			
	MFS	Mid Cap Growth Fund	151,651	201,630
	Vanguard	Growth Index Fund	107,501	412,880
	Vanguard	High Dividend Yield Index Fund	125,388	246,734
	Vanguard	Mid Cap Growth Index Fund	84,876	208,170
	Victory	Sycamore Established Value Fund	265,627	362,635
	Clearbridge	International Growth Fund	305,575	427,069
	Hartford	International Value Fund	320,789	403,747
	PIMCO	Global BD USD Hedge-In	224,200	214,232
	Federated Hermes	Total Return Bond Fund	473,519	445,757
	Fidelity	US Bond Index	901,336	891,908
	PIMCO	Income Fund	<u>476,277</u>	<u>454,536</u>
		Total mutual funds	<u>3,436,739</u>	<u>4,269,298</u>
	Common stocks:			
	Accenture PLC CL A	90 shares	27,296	28,514
	ADOBE Inc.	70 shares	24,080	29,056
	AKAMAI Technologies Inc.	390 shares	31,412	29,613
	Allstate Corp.	105 shares	3,927	22,036
	Alphabet Inc.-CL A	160 shares	3,005	27,478
	Amazon.com Inc.	150 shares	25,027	30,752
	American Tower Corp			
	Real Estate Inv Trust	120 shares	26,350	25,758
	AMGEN Inc.	55 shares	10,292	15,850
	Apple Inc.	135 shares	3,944	27,115
	Bank of New York			
	Mellon Corp	245 shares	10,668	21,709
	Broadcom Inc.	170 shares	20,626	41,152
	Chevron Corporation	125 shares	21,674	17,088
	CHUBB Ltd	70 shares	14,586	20,804
	Cisco Systems Inc.	505 shares	11,323	31,835
	Coca-Cola Co.	240 shares	16,964	17,304
	Costco Wholesale Corp. New	15 shares	10,345	15,603
	Electronic Arts Inc.	205 shares	25,821	29,475

The above data is based upon information which has been certified as complete and accurate by First Horizon Bank.

TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN

EIN 62-0119360, Plan No. 001

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

May 31, 2025

(a)	(b)	(c)	(d)	(e)
_____	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost	Current Value
	Exxon Mobil Corp	175 shares	14,156	17,903
	Fortinet Inc.	300 shares	15,772	30,534
	Gilead Sciences Inc.	155 shares	3,792	17,062
	Home Depot, Inc.	80 shares	23,530	29,463
	Honeywell International Inc.	75 shares	10,236	17,000
	Intl Business Machines Corp	125 shares	14,063	32,382
	Johnson & Johnson	105 shares	17,977	16,297
	JPMorgan Chase & Co.	85 shares	1,821	22,440
	Lockheed Martin Corp.	35 shares	15,422	16,883
	Lyondellbasell Ind NV	305 shares	25,767	17,229
	L3 Harris Technologies, Inc.	75 shares	11,628	18,325
	MASCO Corp	215 shares	11,652	13,420
	McDonalds Corp	95 shares	26,128	29,816
	McKesson Corp.	25 shares	3,725	17,988
	Merck & Co. Inc.	190 shares	17,435	14,600
	Meta Platforms Inc CL A	45 shares	18,006	29,137
	MetLife Inc.	255 shares	9,956	20,038
	Microsoft Corp.	85 shares	25,194	39,131
	MSCI Inc.	35 shares	16,903	19,741
	Nvidia, Corp.	275 shares	31,917	37,161
	Parker Hannifin Corp.	25 shares	3,838	16,617
	PNC Financial Services Grp	195 shares	20,875	19,988
	Proctor & Gamble Co.	195 shares	13,703	16,140
	Public Svc Enterprise Group Inc.	170 shares	6,653	13,775
	Regeneron Pharm Inc	25 shares	16,609	12,257
	Southern Company	150 shares	13,628	13,500
	Synopsys Inc.	70 shares	28,538	32,479
	TJX Cos Inc.	245 shares	23,938	31,090
	Travelers Companies Inc.	80 shares	4,076	22,056
	Verizon Communications	625 shares	28,973	27,475
	Vertex Pharmaceuticals Inc.	35 shares	17,021	15,472
	WalMart Stores Inc.	175 shares	2,928	17,276
	Waste Management Int.	70 shares	<u>10,855</u>	<u>16,868</u>
		Total common stocks	<u>794,055</u>	<u>1,142,685</u>
		Total investments	<u>\$ 4,288,721</u>	<u>\$ 5,469,910</u>

The above data is based upon information which has been certified as complete and accurate by First Horizon Bank.

TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN

EIN 62-0119360, Plan No. 001

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended May 31, 2025

(a) <u>Identity of Party Involved</u>	(b) <u>Description of Asset (Include Interest Rate and Maturity in Case of a Loan)</u>	(c) <u>Purchase Price</u>	(d) <u>Selling Price</u>	(e) <u>Lease Rental</u>	(f) <u>Expense Incurred With Transaction</u>	(g) <u>Cost of Asset</u>	(h) <u>Current Value of Asset on Transaction Date</u>	(i) <u>Net Gain or (Loss)</u>
(a) <u>Single transactions reportable</u>								
Federated Hermes	ULTRASHORT BOND R6	\$ -	\$ 311,567	\$ -	\$ -	\$ 305,144	\$ 311,567	\$ 6,423
Fidelity	US BOND INDEX	\$ 833,748	\$ -	\$ -	\$ -	\$ 833,748	\$ 833,748	\$ -
Lord Abbett	SHRT DUR INC-1	\$ -	\$ 258,153	\$ -	\$ -	\$ 280,278	\$ 258,153	\$ (22,125)
Thornburg	LTD TRM TRM INC-1	\$ -	\$ 313,301	\$ -	\$ -	\$ 314,676	\$ 313,301	\$ (1,375)
Western Asset	CORE PLUS BOND FUND-IS	\$ -	\$ 407,823	\$ -	\$ -	\$ 470,574	\$ 407,823	\$ (62,751)

(b) Series of nonsecurity transactions

None reportable.

TOP FLIGHT, INC. EMPLOYEES' PENSION PLAN

EIN 62-0119360, Plan No. 001

Schedule H, Line 4j - Schedule of Reportable Transactions (Continued)

Year Ended May 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
(c) Aggregate transactions in one issue of securities								
Federated Hermes	ULTRASHORT BOND R6	\$ 10,474 \$ - (8 purchases)	\$ - \$ 311,567 (1 sale)	\$ - \$ -	\$ - \$ -	\$ 10,474 \$ -	\$ 10,474 \$ -	\$ - \$ -
Fidelity	GOVERNMENT PORT-1	\$ 242,396 \$ - (95 purchases)	\$ - \$ 343,004 (22 sales)	\$ - \$ -	\$ - \$ -	\$ 242,396 \$ -	\$ 242,396 \$ -	\$ - \$ -
Fidelity	US BOND INDEX	\$ 901,336 \$ - (7 purchases)	\$ - \$ - (0 sales)	\$ - \$ -	\$ - \$ -	\$ 901,336 \$ -	\$ 901,336 \$ -	\$ - \$ -
Lord Abbett	SHRT DUR INC-1	\$ 7,722 \$ - (7 purchases)	\$ - \$ 259,283 (2 Sales)	\$ - \$ -	\$ - \$ -	\$ 7,722 \$ -	\$ 7,722 \$ -	\$ - \$ -
Thornburg	LTD TRM INC-1	\$ 7,614 \$ - (7 purchases)	\$ - \$ 314,349 (2 sales)	\$ - \$ -	\$ - \$ -	\$ 7,614 \$ -	\$ 7,614 \$ -	\$ - \$ -
Western Asset	CORE PLUS BOND FUND I-S	\$ 11,233 \$ - (7 purchases)	\$ - \$ 409,518 (2 sales)	\$ - \$ -	\$ - \$ -	\$ 11,233 \$ -	\$ 11,233 \$ -	\$ - \$ -

(d) Other transactions involving securities or parties involved in single transactions reportable
None reportable.

Top Flight Inc., Employees' Pension Plan

Schedule SB, Line 26a - Schedule of Active Participant Data Years of Credited Service

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

Attained Age	20 to 24			25 to 29			30 to 34			35 to 39			40 & Up		
	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Cash Bal.		Comp.	Cash Bal.		Comp.	Cash Bal.		Comp.	Cash Bal.		Comp.	Cash Bal.
Under 25	0			0			0			0			0		
25 to 29	0			0			0			0			0		
30 to 34	0			0			0			0			0		
35 to 39	0			0			0			0			0		
40 to 44	1			0			0			0			0		
45 to 49	1			3			0			0			0		
50 to 54	0			1			3			0			0		
55 to 59	2			2			2			0			1		
60 to 64	4			0			3			2			5		
65 to 69	1			0			0			1			1		
70 & Up	0			0			0			0			0		

Funding – Assumptions

Interest Rates

		2023		2024	
		Funding	Other	Funding	Other
Funding Segment Rates:	1 st Segment	4.75%	3.03%	4.93%	4.93%
	2 nd Segment	5.00%	4.11%	5.27%	5.27%
	3 rd Segment	5.74%	4.27%	5.59%	5.26%
	Effective Rate	5.18%	4.08%	5.32%	5.24%

Disability

None assumed.

Mortality

For 2024, the 2024 IRS Combined Mortality Table (previously, the IRS 2023 Combined Mortality Table).

Termination

Sarason & Crocker T-5 Turnover Table (see sample rates below)

Age	Probability of Termination
25	7.72%
40	5.15%
55	0.94%

Assumed Retirement

The Assumed Retirement date is the later of age 65 or the fifth anniversary of plan participation.

Marriage

Male spouses are assumed to be 3 years older than their wives.

It is assumed that 90 percent of male and female participants are married.

Salary Scale

N/A.

Covered Compensation

N/A.

IRS Limits

N/A.

Expenses

Administrative expenses are assumed to be paid from the trust. These expenses are added to the Target Normal Cost.

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 06/01/2024 and ending 05/31/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: Top Flight, Inc. Employees' Pension Plan
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/01/1953
2a Plan sponsor's name (employer, if for a single-employer plan): Top Flight, Inc.
2b Employer Identification Number (EIN): 62-0119360
2c Plan Sponsor's telephone number: 423-266-8171
2d Business code (see instructions): 322200

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Row 1: Corinna Kirby, 03/06/2026, Corinna Kirby. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor. Row 3: Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2024) v. 240311

Please See Audit

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025


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

A Name of plan Top Flight, Inc. Employees' Pension Plan	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Top Flight, Inc.	D Employer Identification Number (EIN) 62-0119360	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>06</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	5,313,099
	b Actuarial value	2b	5,216,789
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	80	3,366,411
	b For terminated vested participants	52	846,308
	c For active participants	33	848,901
	d Total	165	5,061,620
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.32%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	45,000
	c Target normal cost	6c	45,000

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

SIGN HERE	 Signature of actuary	<u>01/20/2026</u> Date
	<u>Jeff R. Smith, FSA, EA</u> Type or print name of actuary	<u>2305839</u> Most recent enrollment number
	<u>American Trust</u> Firm name	<u>336-271-4450</u> Telephone number (including area code)
	<u>7800 McCloud Road Suite 201 Greensboro NC 27409</u> Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.93 %	2nd segment: 5.27 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 45,000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 45,000
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	45,000	45,000	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

Top Flight, Inc. Employees' Pension Plan

2025 Client Service Communication



The Board of Trustees of
Top Flight, Inc. Employees' Pension Plan

We have audited the financial statements of the Top Flight, Inc. Employees' Pension Plan (the "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) as of and for the year ended May 31, 2025, and have issued our report thereon dated February 25, 2026. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan by First Horizon Bank (FHB), which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit 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 ERISA-required supplemental schedules, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of generally accepted accounting principles in the United States of America ("GAAP"). 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 GAAP. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated October 28, 2025. Professional standards also require that we communicate to you the following information related to our audit.

This information is intended solely for the information and use of the board of trustees and management of the Plan and is not intended to be and should not be used by anyone other than these specified parties.

We appreciate the confidence you place in LBMC as your business advisor. We strive to help you stay compliant, manage risk, and improve performance as you manage your employee benefit plans.

LBMC, PC

Knoxville, Tennessee
February 25, 2026

Overview of the audit and responsibilities.....	4
Qualitative assessments.....	5
Interaction with management, independence, and other matters.....	6 - 7
Internal control related matters.....	8
Client service is a priority.....	9

Scope of Attest Services	LBMC was engaged to perform an ERISA Section 103(a)(3)(C) audit of the 2025 financial statements of Top Flight, Inc. Employees’ Pension Plan, including subjecting the form and content of certain supplemental information to auditing procedures.
Plan Management Responsibilities	Management is responsible for the preparation and fair presentation of the financial statements, and supplemental information, and maintaining internal controls.
Attest Deliverable	LBMC issued an ERISA Section 103(a)(3)(C) opinion on the financial statements of the Plan and communicated certain matters relating to the financial statements and supplemental information.
Other Services	<p>LBMC performed the nonattest service of drafting the financial statements and supplemental information of the Plan in conformity with U.S. generally accepted accounting principles based on information provided by management.</p> <p>We provided management with any and all accounting records that were prepared by LBMC in connection with the nonattest service set forth above. Management is responsible for retaining these accounting records, including supporting schedules as an integral part of the Plan’s accounting records:</p> <ul style="list-style-type: none"> • Trial balance with financial statement groupings • Fair value leveling of investments

Area	Detail
Qualitative Aspects of Accounting Practices – Accounting Policies	Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Plan are described in Note 2 to the financial statements. No new significant accounting policies were adopted and the application of existing policies was not changed during 2025. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.
Qualitative Aspects of Accounting Practices - Estimates	<p>Accounting estimates are an integral part of the Plan’s financial statements and are based on management’s knowledge and experience, as well as certain assumptions. Certain accounting estimates are particularly sensitive due to: (i) their significance to the financial statements; and (ii) because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements relate to management’s estimate of the benefit obligation as of year-end and management’s estimate of the fair value of the Plan’s investments. Investments are carried at fair value as determined on the last day of the plan year, as described in Note 3 to the financial statements.</p> <p>We evaluated the key factors and assumptions used to develop these estimates in determining that they are reasonable in relation to the financial statements taken as a whole.</p>
Qualitative Aspects of Accounting Practices – Disclosures	Financial statement disclosures are neutral, consistent, and clear.

Area	Detail
Difficulties Encountered in Performing the Audit	<p>For purposes of this report, “difficulties” may include matters such as:</p> <ul style="list-style-type: none"> • the unavailability of, or significant delays in management providing information, • an unreasonable time frame within which to complete the audit, • extensive unexpected effort required to obtain audit evidence, or • restrictions imposed on the auditor by management. <p>We encountered no significant difficulties in performing and completing our audit.</p>
Disagreements with Management	<p>For purposes of this report “disagreements with management” include matters that, individually or in the aggregate, could be significant to the Plan’s financial statements or the auditors’ report, regardless of whether they were satisfactorily resolved. Examples of such matters include, but are not limited to, the application of accounting principles to a specific transaction, the basis for management’s judgments about accounting estimates, and the scope of the audit. We are pleased to report that no such disagreements arose during the course of our audit.</p>
Management Consultations with Other Independent Accountants	<p>If management were to consult with other accountants about the application of an accounting principle to the Plan’s financial statements or the type of auditors’ opinion that may be expressed on those statements, professional standards require the consulting accountant to confer with us to determine that the consultant has all relevant facts. To our knowledge, there were no such consultations with other accountants.</p>
Management Representations	<p>We have requested certain representations from management that are included in the management representation letter dated February 25, 2026.</p>
Independence	<p>We are not aware of any relationships between our firm and the Plan that, in our professional judgment, may reasonably be thought to bear on our independence that have occurred during the period from June 1, 2024, through the date of this report.</p>
Other Findings or Issues	<p>We generally discuss a variety of matters, including the application of accounting principles and auditing standards with management each year both prior to, and subsequent to retention as the Plan’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition of our retention.</p>
Form 5500 Procedures	<p>We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditors’ report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan’s financial statements. We identified no material inconsistencies in performing and completing our audit.</p>

Area	Detail
Information Accompanying the Financial Statements	<p>Our responsibility for the ERISA-required supplemental schedules accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedules, other than that agreed to or derived from the certified investment information, is presented in compliance with the Department of Labor’s (DOL’s) Rules and Regulations for Reporting and Disclosure under ERISA, and whether 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).</p>
Corrected and Uncorrected Misstatements	<p>While professional standards require communication of all misstatements identified during the audit that are more than trivial in nature and magnitude to management, we are pleased to report that no such misstatements were identified as a result of our audit procedures.</p>

Except as discussed in the following paragraph, in planning and performing our audit of the financial statements of the Plan, we considered the Plan’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of issuing our report on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan’s internal control.

We were engaged to perform an ERISA Section 103(a)(3)(C) audit of those financial statements as permitted by 29 CFR 2520.103-8 of the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan by FHB, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit also did not include a consideration of internal control relating to the investment information.

For purposes of this letter, a reportable finding is a matter that includes one or more of the following: (1) noncompliance or suspected noncompliance with laws and regulations, (2) a finding that in our professional judgment is significant and relevant to you regarding your responsibility to oversee the financial reporting process, and (3) an indication of internal control deficiencies identified during the audit that have not been previously communicated to management by other parties and that we determined are sufficiently important to merit management’s attention. We identified the following reportable findings:

<p>Retirement Plan Oversight</p>	<p>During our audit, we noted that plan management did not document its Plan oversight meetings during the year. Meeting minutes serve as important documentation that a fiduciary process was followed, and the Plan is being prudently managed. We recommend that plan management implement a policy to document their regular meetings and any important decisions or discussions held during these meetings, to include the following:</p> <ul style="list-style-type: none"> • Date, time, and location of the meeting • Identification of the people present at the meeting • Reference to any investment reports used during the meeting • Plan fee issues • Fund performance issues • Decisions made, such as the decision to place a specific fund on a formal or informal “watch list” that will need to be addressed at a future meeting • Decisions made which require immediate action, such as the decision to remove and/or replace a fund in the Plan’s line-up
<p>Controls over Termination of Benefit Payments</p>	<p>During our audit, we noted that benefit payments continued to a deceased participant’s spouse at the full participant amount rather than the 50% beneficiary amount, resulting in overpayments. Currently, there is no formal method followed to ensure that benefit payments to retirees or beneficiaries cease upon their death. We recommend management implement controls to enable detection of instances where benefit payments may be made to deceased participants.</p>

For additional information or if you have questions, please contact the audit service team leaders.

Kristen Hicks, Shareholder
(865) 862-6508
Kristen.Hicks@lbmc.com

Brent Jolly, Senior Manager
(423) 503-0761
Brent.Jolly@lbmc.com

Top-Flight, Inc.
1300 Central Avenue
Chattanooga, TN 37408

AUTHORIZATION OF PRACTITIONER TO ELECTRONICALLY SIGN AND FILE

Name of Plan: Top-Flight, Inc. Employees' Pension Plan

EIN: 62-0119360

Plan year ending: May 31, 2025

I hereby authorize American Trust to electronically sign and file the above-named return/report through EFAST2. If required, the annual Form 8955-SSA will also be filed electronically.

I understand that in granting this authority:

1. I must manually sign and date page 1 of Form 5500 and provide a scanned copy of that signature page to American Trust before the electronic filing can be initiated.
2. American Trust will retain a copy of this written authorization in its records.
3. American Trust will notify the individual signing below as plan administrator about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding this annual return/report.
4. A copy of my signature, as it appears on page 1 of Form 5500, will be included with the return/report posted by the Department of Labor on the Internet for public disclosure.
5. American Trust shall not be deemed an administrator or other fiduciary with respect to any Plan solely on account of the services performed under this authorization.

This authorization is applicable only to the filing for the above-named Plan and applies only for Plan Year end stated above.

Plan Administrator: Corinna Kirby Date: 03/06/2026
Corinna Kirby

American Trust certifies that the firm will use the authority granted only for the express purposes described above, that the firm will not disclose confidential information to any parties other than the DOL, as required for EFAST filing and that the firm will take reasonable steps to assure that confidential information provided by the Plan Administrator is protected from unauthorized disclosure.

Principal Plan Provisions

General Information

Valuation Date	June 1, 2024
Original Plan Effective Date	June 1, 1953
Effective Date of Last Amendment	January 1, 2019
Plan Administrator	Pension Committee

Plan Year

The 12-consecutive month period beginning each June 1 and ending on May 31.

Effective May 31, 2007; (1) the Plan's name was changed from the Top Flight, Inc. Salaried Employees' Pension Plan (the "Prior Salaried Plan") to the Top Flight, Inc. Employees' Pension Plan; and (2) the Top Flight, Inc. Hourly Employees' Pension Plan (the "Prior Hourly Plan") was merged into this Plan. Prior to the merger, the Prior Salaried Plan was frozen effective as of January 31, 2004 and the Prior Hourly Plan was frozen effective as of November 20, 2006. Participant benefits under the Plan are based on the applicable prior plan provisions. The following provides a separate Summary of Plan Provisions for both the Prior Salaried Plan and the Prior Hourly Plan.

Prior Salaried Plan

Participation

An employee becomes a participant in the plan on the June 1 on or next following the attainment of age 20½. No Salaried employees may enter the plan after January 31, 2004.

Compensation

Compensation is the total compensation received by the participant for the prior Plan Year as reportable on Form W-2, including any amount deferred under a qualified 401(k), 403(b), 132(f), 408(k), or 125 plan. No Compensation is recognized after January 31, 2004.

Average Compensation

Compensation as of the third anniversary date (June 1) preceding the participant's Normal Retirement Date.

Qualifying Year of Service

A Plan Year during which an employee completes at least 1,000 hours of Service.

Service

Service shall equal total Years of Service with the Employer. No benefit service shall be credited after January 31, 2004.

Vesting Service

All Participants shall be vested according to the following schedule:

Years of Service	Percent Vested
1	0%
2	0%
3	0%
4	0%
5	100%

All participants shall be 100% vested upon attainment of Normal Retirement Age.

Benefit Service

Service shall equal total Years of Service with the Employer. A Year of Service is credited for each Plan Year in which an Employee works 1,000 hours. No benefit service shall be credited after January 31, 2004.

Accrued Benefit

The Monthly Accrued Benefit, as of any date, is calculated by multiplying the projected Normal Retirement Benefit by the ratio of Years of Benefit Service to date to Years of Benefit Service projected at the Normal Retirement Date. No benefits shall accrue after January 31, 2004.

Normal Retirement Benefit

The Normal Retirement Date for each Participant is the first of the month on or next following the attainment of Age 65 or 5 years of Plan participation.

The amount of annual retirement benefit payable according to the Normal Annuity Form is calculated as 33-1/3% of Average Monthly Compensation reduced 1/15th for each year of service (measured at Normal Retirement Date) less than 15. For any employee hired after May 31, 2000, the reduction shall be 1/25th for each year of service less than 25. The minimum monthly benefit is \$20.

Delayed Retirement Benefit

The first of the month on or next following the actual date the Participant terminates employment after Normal Retirement Date.

The benefit is based on Years of Benefit Service and Final Average Compensation as of the actual retirement date or the Actuarial Equivalent of the Normal Retirement Benefit, if greater.

Early Retirement Benefit

A participant's optional Early Retirement Date shall be upon the attainment of Age 55 and 10 Years of Service.

The Early Retirement Benefit shall be the Actuarial Equivalent of the benefit payable at the Normal Retirement Date.

Disability Benefit

The day as of which the Administrator determines the participant is disabled provided the participant has completed at least ten (10) Years of Service.

Payments will be based on Early Retirement calculations.

Pre-Retirement Death Benefit

The deceased participant must have attained a vested right to a benefit from the plan prior to their date of death.

Monthly Benefit for Participants who Die Prior to their Retirement Date

If a participant dies prior to retirement, his beneficiary may elect a monthly survivor benefit or a lump sum equal to the present value of his vested accrued benefit.

Normal Form of Benefit

Single life annuity with ten years certain – A monthly benefit payable for the life of the participant with benefits guaranteed for ten years.

Optional Forms

Life annuity – This form provides monthly payments during the participant's lifetime.

240-month certain and life annuity – This form provides reduced monthly payments during the participant's lifetime with a guaranteed minimum of 240 payments. If the participant dies prior to receiving 240 payments,

the designated beneficiary will receive the remainder of the guaranteed 240 payments. The payments are actuarially equivalent to the Normal Form of Benefit.

50%, 75%, or 100% joint & survivor annuity – These forms provide reduced monthly payments during the participant's lifetime with monthly payments to the surviving beneficiary after the participant's death equal to 50%, 75%, or 100%, respectively, of the amount paid during the participant's lifetime.

Lump sum payment – A one-time payment based on the June 1, 1995 accrued benefit with the remaining benefit payable monthly in one of the methods described above.

Annuity forms of payment are converted from the life annuity form using the 1983 Group Annuity Mortality table for males, set back five years for beneficiaries and 7.50% interest. Lump sum forms of payment are converted from the normal form using the Unisex Table as outlined under IRS Code Section 417(e) and the three-tiered segment interest rates (as outlined under IRS Code Section 417(e)) for the month of April.

Maximum Benefit Limit

Plan benefits are limited to the Internal Revenue Code Section 415 maximum benefit amount.

Plan Compensation Limit

Plan compensation is limited to the IRS Code Section 401(a)(17) maximum compensation that can be recognized for benefit calculation purposes.

Prior Hourly Plan

Participation

Eligible Class: Hourly paid employees who are not key employees. To be eligible for plan participation, an employee in an eligible class must have completed 12 months of service during which period they worked at least 1,000 hours. An Eligible Employee will participate in the Plan on the September 1 on or preceding the date the service requirement is met. No employee may enter the Plan after November 20, 2006.

Qualifying Year of Service

An eligibility computation period during which an employee completes at least 1,000 hours of Service.

Service

Service shall equal total Years of Service with the Employer. No benefit service shall be credited after November 20, 2006.

Vesting Service

A participant who terminates employment before they have become eligible for the benefits described below may be eligible to receive a deferred benefit equal to a vested portion of their accrued benefit derived from employer contributions, according to the following:

Years of Service	Percent Vested
1	0%
2	0%
3	0%
4	0%
5	100%

In determining years of service for vesting, service prior to the employee's 18th birthday and prior to September 1, 1982 is excluded.

Benefit Service

Service shall equal total Years of Service with the Employer. A Year of Service is credited for each Plan Year in which an Employee works 1,000 hours. No benefit service shall be credited after November 20, 2006.

Accrued Benefit

The sum of the participant's Past Service Benefit earned as of the date of determination.

Normal Retirement Benefit

The Normal Retirement Date for each Participant is the first of the month coincident with or next following the attainment of Age 65 or 5 years of Plan participation.

Monthly Benefit**Service Benefit**

\$2.50 per month times years and fractional portions thereof, of Past Service to a maximum of 20 years. Past service is credited on the basis of months worked prior to September 1, 1982. A participant is credited with 1/12 of a year of service for each month prior to such date in which he completed at least 1 hour of service; plus

Service Benefit

\$9.00 per year of Credited Future Service. A year of credited future service is given for each plan year beginning after August 31, 1982 and ending prior to September 1, 1992 in which the participant completes 2,000 hours of service. The \$9.00 benefit will be increased or decreased on a pro-rata basis in relationship to actual hours worked in the plan year. No benefit is credited for any plan year in which the participant works less than 500 hours. For the years of service between the following dates, the \$9.00 will increase as follows:

September 1, 1991 through August 31, 1992	\$ 9.50
September 1, 1992 through August 31, 1993	\$ 10.00
September 1, 1993 through August 31, 1994	\$ 10.50
September 1, 1994 through August 31, 1995	\$ 11.00
September 1, 1995 through August 31, 1996	\$ 11.50
September 1, 1996 through August 31, 1997	\$ 12.00
September 1, 1997 through August 31, 1998	\$ 12.50
September 1, 1998 through August 31, 2001	\$ 13.00
September 1, 2001 through August 31, 2002	\$ 14.00
September 1, 2002 through August 31, 2003	\$ 15.00
September 1, 2003 through August 31, 2004	\$ 15.50
September 1, 2004 through August 31, 2005	\$ 16.00
September 1, 2005 and thereafter	\$ 16.50

No Benefits shall accrue after November 20, 2006

Delayed Retirement Benefit

A participant may continue in employment after their normal retirement age and will accrue benefits until the actual retirement date.

Early Retirement Benefit

A participant's optional early retirement date shall be upon the attainment of age 60 and 5 years of service.

The benefit shall be reduced by 1/15 for each year by which the commencement date precedes the Normal Retirement Date.

Pre-Retirement Death Benefit

The deceased participant must have attained a vested right to a benefit from the plan prior to their date of death.

Monthly Benefit for Participants who Die Prior to their Retirement Date

If a participant should die prior to retirement, his beneficiary shall be entitled to the present value of his accrued benefit determined as of the last day of the month coinciding with or within which death occurs.

Normal Form of Benefit

Single life annuity – A monthly benefit payable for the life of the participant.

Optional Forms

120-month or 240-month certain and life annuity – This form provides reduced monthly payments during the participant's lifetime with a guaranteed minimum of 120 or 240 payments, respectively. If the participant dies within the guaranteed period, the designated beneficiary will receive the remainder of the payments through the end of the guaranteed period. The payments are actuarially equivalent to the Normal Form of Benefit.

50%, 75%, or 100% joint & survivor annuity – These forms provide reduced monthly payments during the participant's lifetime with monthly payments to the surviving beneficiary after the participant's death equal to 50%, 75%, or 100%, respectively, of the amount paid during the participant's lifetime. The payments are actuarially equivalent to the Normal Form of Benefit.

Lump sum payment – A one-time payment based on the May 1, 1995 accrued benefit with the remaining benefit payable monthly in one of the methods described above. Benefit accruals after April 30, 1995 are not available as a lump sum equivalent unless the total benefit is less than \$16,000.

Annuity forms of payment are converted from the life annuity form using the 1983 Group Annuity Mortality table for males, set back five years for beneficiaries and 7.50% interest. Lump sum forms of payment are converted from the normal form using the Unisex Table as outlined under IRS Code Section 417(e) and the three-tiered segment interest rates (as outlined under IRS Code Section 417(e)) for the month of April in the calendar year preceding the year of determination.

Maximum Benefit Limit

Plan benefits are limited to the Internal Revenue Code Section 415 maximum benefit amount.

Plan Compensation Limit

Plan compensation is limited to the IRS Code Section 401(a)(17) maximum compensation that can be recognized for benefit calculation purposes.

Changes in Plan Provisions

None.

Please See Audit