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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2025</div> <div>This Form is Open to Public Inspection</div> |
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| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                      |
| For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025 |                                                                                                                                                                                                                                                                                                                                                                                                               |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                     |
| D                                                                                          | Check box if filing under: <div><div><input type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                                       |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                                          |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                   |
| 1a      | Name of plan<br>CENTRAL ARKANSAS DEVELOPMENT COUNCIL 401(K)                                                                                                                                                                                                                                                                              |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                       |
| 1c      | Effective date of plan<br>01/01/1978                                                                                                                                                                                                                                                                                                     |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>CENTRAL ARKANSAS DEVELOPMENT COUNCIL<br><br>321 EDISON AVENUE<br>BENTON, AR 72015 |
| 2b      | Employer Identification Number (EIN)<br>71-0388673                                                                                                                                                                                                                                                                                       |
| 2c      | Plan Sponsor's telephone number<br>501-315-1121                                                                                                                                                                                                                                                                                          |
| 2d      | Business code (see instructions)<br>624200                                                                                                                                                                                                                                                                                               |

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

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

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 07/07/2026 | TRACI BOYD                                                   |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                      |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>5</b> 308                                                                                                                                                                                                                                          |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 272<br><b>6a(2)</b> 239<br><b>6b</b> 0<br><b>6c</b> 24<br><b>6d</b> 263<br><b>6e</b> 0<br><b>6f</b> 263<br><b>6g(1)</b> 178<br><b>6g(2)</b> 159<br><b>6h</b> 6 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>7</b>                                                                                                                                                                                                                                              |

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

2E 3D 2G 2J 2K 2F 2T

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

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

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

**a Pension Schedules**

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

**b General Schedules**

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information) – Number Attached \_\_\_\_\_
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
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| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2025</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                                       |                                                             |     |
|-------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025            |                                                             |     |
| <b>A</b> Name of plan<br>CENTRAL ARKANSAS DEVELOPMENT COUNCIL 401(K)                                  | <b>B</b> Three-digit plan number (PN) ▶                     | 001 |
|                                                                                                       |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>CENTRAL ARKANSAS DEVELOPMENT COUNCIL | <b>D</b> Employer Identification Number (EIN)<br>71-0388673 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |                                           |
| PRIME CAPITAL FINANCIAL                                                                                           | 6325 RANCH DRIVE<br>LITTLE ROCK, AR 72223 |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

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

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

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

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**(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)

ASCENSUS LLC

11-3665754

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 64 99 15<br>62 50      | NONE                                                                                              | 11817                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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<br>(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<br>(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<br>(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 |
|                                                                          |                               |                                                                                     |

|                 |                                                                                                                                 |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------|
| <b>Part III</b> | <b>Termination Information on Accountants and Enrolled Actuaries (see instructions)</b><br>(complete as many entries as needed) |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------|

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                   |                                                                                                                                                                                                                                   |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2025</div> <div>This Form is Open to Public Inspection.</div> |
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

|                                                                                                                   |                                                                  |
|-------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>A Name of plan<br/>CENTRAL ARKANSAS DEVELOPMENT COUNCIL 401(K)</div>                                         | <div>B Three-digit plan number (PN) ▶ 001</div>                  |
| <div>C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br/>CENTRAL ARKANSAS DEVELOPMENT COUNCIL</div> | <div>D Employer Identification Number (EIN)<br/>71-0388673</div> |

|        |                                                                                                                                                                           |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs) |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDUCIARY INVEST TRUST AGGRESSIVE B

b Name of sponsor of entity listed in (a): COMERICA BANK

|                         |                 |                                                                                                     |
|-------------------------|-----------------|-----------------------------------------------------------------------------------------------------|
| c EIN-PN 47-6646422-002 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 541893 |
|-------------------------|-----------------|-----------------------------------------------------------------------------------------------------|

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDUCIARY INVEST TRUST BALANCED B

b Name of sponsor of entity listed in (a): COMERICA BANK

|                         |                 |                                                                                                      |
|-------------------------|-----------------|------------------------------------------------------------------------------------------------------|
| c EIN-PN 47-6652256-012 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2145370 |
|-------------------------|-----------------|------------------------------------------------------------------------------------------------------|

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDUCIARY INVEST TRUST CONSERVATIVE

b Name of sponsor of entity listed in (a): COMERICA BANK

|                         |                 |                                                                                                     |
|-------------------------|-----------------|-----------------------------------------------------------------------------------------------------|
| c EIN-PN 47-6658632-022 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 997616 |
|-------------------------|-----------------|-----------------------------------------------------------------------------------------------------|

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDUCIARY INVEST TRUST GROWTH B

b Name of sponsor of entity listed in (a): COMERICA BANK

|                         |                 |                                                                                                      |
|-------------------------|-----------------|------------------------------------------------------------------------------------------------------|
| c EIN-PN 47-6649174-007 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2289846 |
|-------------------------|-----------------|------------------------------------------------------------------------------------------------------|

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDUCIARY INVEST TRUST MOD CONSERV

b Name of sponsor of entity listed in (a): COMERICA BANK

|                         |                 |                                                                                                      |
|-------------------------|-----------------|------------------------------------------------------------------------------------------------------|
| c EIN-PN 47-6655437-017 | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1346344 |
|-------------------------|-----------------|------------------------------------------------------------------------------------------------------|

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

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

|          |               |                                                                                              |
|----------|---------------|----------------------------------------------------------------------------------------------|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|----------|---------------|----------------------------------------------------------------------------------------------|

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

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

|          |               |                                                                                              |
|----------|---------------|----------------------------------------------------------------------------------------------|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|----------|---------------|----------------------------------------------------------------------------------------------|

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

**Part II****Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                   |                                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                      |
|                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                   | 2025                                   |
|                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                   | This Form is Open to Public Inspection |

|                                                                                                |                                                      |     |
|------------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025     |                                                      |     |
| A Name of plan<br>CENTRAL ARKANSAS DEVELOPMENT COUNCIL 401(K)                                  | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>CENTRAL ARKANSAS DEVELOPMENT COUNCIL | D Employer Identification Number (EIN)<br>71-0388673 |     |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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. |                               |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  |                       |                 |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  |                       |                 |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 278100                | 279058          |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(3)(A)</b>               |                       |                 |
| <b>(B)</b> All other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(3)(B)</b>               |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  | 6393300               | 7321070         |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 | 136101                | 171599          |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 |                       |                 |

| <b>1d</b> Employer-related investments:                               |              | (a) Beginning of Year | (b) End of Year |
|-----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                         | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                      | <b>1d(2)</b> |                       |                 |
| <b>1e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>1f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 6807501               | 7771727         |

**Liabilities**

|                                                                            |           |  |  |
|----------------------------------------------------------------------------|-----------|--|--|
| <b>1g</b> Benefit claims payable .....                                     | <b>1g</b> |  |  |
| <b>1h</b> Operating payables .....                                         | <b>1h</b> |  |  |
| <b>1i</b> Acquisition indebtedness .....                                   | <b>1i</b> |  |  |
| <b>1j</b> Other liabilities .....                                          | <b>1j</b> |  |  |
| <b>1k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> |  |  |

**Net Assets**

|                                                            |           |         |         |
|------------------------------------------------------------|-----------|---------|---------|
| <b>1l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 6807501 | 7771727 |
|------------------------------------------------------------|-----------|---------|---------|

**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 |
|-----------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                       |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                  | <b>2a(1)(A)</b> | 336976     |           |
| (B) Participants .....                                                                        | <b>2a(1)(B)</b> | 345688     |           |
| (C) Others (including rollovers) .....                                                        | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                               | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , (B), (C), and line <b>2a(2)</b> .....    | <b>2a(3)</b>    |            | 682664    |
| <b>b Earnings on investments:</b>                                                             |                 |            |           |
| (1) Interest:                                                                                 |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) ..... | <b>2b(1)(A)</b> | 11573      |           |
| (B) U.S. Government securities .....                                                          | <b>2b(1)(B)</b> |            |           |
| (C) Corporate debt instruments .....                                                          | <b>2b(1)(C)</b> |            |           |
| (D) Loans (other than to participants) .....                                                  | <b>2b(1)(D)</b> | 0          |           |
| (E) Participant loans .....                                                                   | <b>2b(1)(E)</b> | 0          |           |
| (F) Other .....                                                                               | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through (F) .....                               | <b>2b(1)(G)</b> |            | 11573     |
| (2) Dividends: (A) Preferred stock .....                                                      | <b>2b(2)(A)</b> |            |           |
| (B) Common stock .....                                                                        | <b>2b(2)(B)</b> |            |           |
| (C) Registered investment company shares (e.g. mutual funds) .....                            | <b>2b(2)(C)</b> | 1329       |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , (B), and (C) .....                           | <b>2b(2)(D)</b> |            | 1329      |
| (3) Rents .....                                                                               | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....                           | <b>2b(4)(A)</b> |            |           |
| (B) Aggregate carrying amount (see instructions) .....                                        | <b>2b(4)(B)</b> |            |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....            | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....                   | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                               | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and (B) .....          | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |               | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            | 905908    |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 22048     |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 1623522   |

**Expenses**

|                                                                                             |               |        |        |
|---------------------------------------------------------------------------------------------|---------------|--------|--------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |        |        |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 647479 |        |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |        |        |
| (3) Other .....                                                                             | <b>2e(3)</b>  |        |        |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |        | 647479 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |        |        |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |        |        |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |        |        |
| <b>i</b> Administrative expenses:                                                           |               |        |        |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  |        |        |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  | 11817  |        |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  |        |        |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  |        |        |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  |        |        |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  |        |        |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  |        |        |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  |        |        |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  |        |        |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> |        |        |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> |        |        |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |        | 11817  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |        | 659296 |

**Net Income and Reconciliation**

|                                                                               |              |  |        |
|-------------------------------------------------------------------------------|--------------|--|--------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 964226 |
| <b>l</b> Transfers of assets:                                                 |              |  |        |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  |        |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |        |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **YOAKUM LOVELL & CO.**

(2) EIN: **71-0783492**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

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

|                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                            | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2025</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>CENTRAL ARKANSAS DEVELOPMENT COUNCIL 401(K)                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ▶ 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>CENTRAL ARKANSAS DEVELOPMENT COUNCIL                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>71-0388673                                            |
| 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):<br><br>EIN(s): 45-0404698                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 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                                                                                               |
| 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)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2025 v. 250312                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**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): \_\_\_\_\_

|                                                                                                                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:                                                                                                            |            |  |
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....                                                                                                 | <b>14b</b> |  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....                                                                                                                            | <b>14c</b> |  |
| <b>15</b> Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:                                                                                                                                          |            |  |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                                                                                                                                                           | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                                                                                                      | <b>15b</b> |  |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                  |            |  |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                        | <b>16a</b> |  |
| <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....                                                                                                                                                          | <b>16b</b> |  |
| <b>17</b> 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 ..... <input type="checkbox"/>                                                                  |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>18</b> 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 ..... <input type="checkbox"/> |  |
| <b>19</b> If the total number of participants is 1,000 or more, complete lines (a) and (b):                                                                                                                                                                                                                                                                                                                     |  |
| <b>a</b> Enter the percentage of plan assets held as:<br>Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%<br>High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%                                                                                                                                              |  |
| <b>b</b> Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:<br><input type="checkbox"/> 0-5 years <input type="checkbox"/> 5-10 years <input type="checkbox"/> 10-15 years <input type="checkbox"/> 15 years or more                                                                                                                                                   |  |
| <b>20 PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.                                                                                                                                                                                                                                                 |  |
| <b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                  |  |
| <b>b</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:                                                                                                                                                                                                                                                                      |  |
| <input type="checkbox"/> Yes.                                                                                                                                                                                                                                                                                                                                                                                   |  |
| <input type="checkbox"/> 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.                                                                                                                                                                                                 |  |
| <input type="checkbox"/> 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.                                                                                                                                                          |  |
| <input type="checkbox"/> No. Other. Provide explanation: _____                                                                                                                                                                                                                                                                                                                                                  |  |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                                                                                         |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>21a</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                 |  |
| <b>21b</b> 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). |  |
| <input type="checkbox"/> Design-based safe harbor method                                                                                                                                                                                                                                |  |
| <input type="checkbox"/> "Prior year" ADP test                                                                                                                                                                                                                                          |  |
| <input checked="" type="checkbox"/> "Current year" ADP test                                                                                                                                                                                                                             |  |
| <input type="checkbox"/> N/A                                                                                                                                                                                                                                                            |  |
| <b>22</b> 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 <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q703678A</u> .                                         |  |

# **Yoakum, Lovell & Co., PLC**

CERTIFIED PUBLIC ACCOUNTANTS

**Central Arkansas Development Council**

**Financial Statements and Supplementary Information**

**For the Years Ended May 31, 2025 and 2024**

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# **Yoakum, Lovell & Co., PLC**

CERTIFIED PUBLIC ACCOUNTANTS

## **Independent Auditors' Report**

To the Board of Directors of  
Central Arkansas Development Council

### **Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the accompanying financial statements of Central Arkansas Development Council (a nonprofit organization), which comprise the statements of financial position as of May 31, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial positions of Central Arkansas Development Council as of May 31, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Central Arkansas Development Council and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

### ***Supplementary Information***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. In addition, the accompanying supplementary information on pages 16 through 19 is presented for purposes of additional analysis as required by *Guidelines for Financial and Compliance Audits of Programs Funded by the Arkansas Department of Human Services*, and is also not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

The accompanying supplementary information on pages 20 through 32 is presented for purposes of additional analysis, and is also not a required part of the financial statements. We have not applied auditing procedures to this information and, accordingly, express no opinion on it.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated September 25, 2025, on our consideration of Central Arkansas Development Council's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of

internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Central Arkansas Development Council's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Central Arkansas Development Council's internal control over financial reporting and compliance.

*Yokum, Lovell & Co., P.C.*

Certified Public Accountants

Benton, Arkansas  
September 25, 2025

Central Arkansas Development Council  
Statements of Financial Position  
May 31, 2025 and 2024

| <b>Assets</b>                                  | <u>2025</u>                 | <u>2024</u>                 |
|------------------------------------------------|-----------------------------|-----------------------------|
| Current Assets                                 |                             |                             |
| Cash and Cash Equivalents                      | \$ 24,140,346               | \$ 19,415,045               |
| Grants and Contracts Receivable                | 7,931,519                   | 8,493,643                   |
| Prepaid Expenses                               | 460,563                     | 585,414                     |
| Total Current Assets                           | <u>32,532,428</u>           | <u>28,494,102</u>           |
| Property and Equipment                         |                             |                             |
| Land                                           | 528,750                     | 528,750                     |
| Buildings                                      | 5,812,350                   | 6,308,484                   |
| Equipment and Vehicles                         | 12,445,807                  | 15,328,254                  |
| Total Property and Equipment                   | <u>18,786,907</u>           | <u>22,165,488</u>           |
| Less: Accumulated Depreciation                 | 13,577,406                  | 16,429,890                  |
| Net Property and Equipment                     | <u>5,209,501</u>            | <u>5,735,598</u>            |
| Operating Lease Right of Use Assets            | <u>699,730</u>              | <u>824,905</u>              |
| Total Assets                                   | <u><u>\$ 38,441,659</u></u> | <u><u>\$ 35,054,605</u></u> |
| <b>Liabilities and Net Assets</b>              |                             |                             |
| Current Liabilities                            |                             |                             |
| Accounts Payable and Accrued Expenses          | \$ 1,849,670                | \$ 1,057,997                |
| Accrued Salaries                               | 295,373                     | 359,101                     |
| Accrued Leave                                  | 476,706                     | 568,665                     |
| Current Portion of Operating Lease Liabilities | 291,922                     | 258,543                     |
| Total Current Liabilities                      | <u>2,913,671</u>            | <u>2,244,306</u>            |
| Long-Term Liabilities                          |                             |                             |
| Operating Lease Liabilities                    | <u>407,808</u>              | <u>566,362</u>              |
| Total Current and Long-Term Liabilities        | <u>3,321,479</u>            | <u>2,810,668</u>            |
| Net Assets                                     |                             |                             |
| Without Donor Restrictions                     |                             |                             |
| Property and Equipment                         | 5,026,411                   | 4,189,392                   |
| Other                                          | 29,493,598                  | 26,000,480                  |
| With Donor Restrictions                        |                             |                             |
| Property and Equipment                         | 183,090                     | 1,546,206                   |
| Other                                          | 417,081                     | 507,859                     |
| Total Net Assets                               | <u>35,120,180</u>           | <u>32,243,937</u>           |
| Total Liabilities and Net Assets               | <u><u>\$ 38,441,659</u></u> | <u><u>\$ 35,054,605</u></u> |

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

Central Arkansas Development Council  
Statement of Activities  
For the Year Ended May 31, 2025

|                                       | Without<br>Donor<br>Restrictions | With<br>Donor<br>Restrictions | Total                |
|---------------------------------------|----------------------------------|-------------------------------|----------------------|
| Revenues and Support                  |                                  |                               |                      |
| Grants and Contracts                  | \$ 190                           | \$ 20,224,352                 | \$ 20,224,542        |
| Fees for Service                      | 30,351,146                       | 8,940,722                     | 39,291,868           |
| Donations/Program Income              | 174,787                          | 7,096                         | 181,883              |
| Interest                              | 817,315                          | 315                           | 817,630              |
| Other                                 | 669,629                          | 546,103                       | 1,215,732            |
| In-Kind                               | 1,400,087                        | 1,906,605                     | 3,306,692            |
|                                       | <u>33,413,154</u>                | <u>31,625,193</u>             | <u>65,038,347</u>    |
| Net Assets Released from Restrictions | 33,079,087                       | (33,079,087)                  |                      |
| Total Revenues and Support            | <u>66,492,241</u>                | <u>(1,453,894)</u>            | <u>65,038,347</u>    |
| Expenses                              |                                  |                               |                      |
| Program Services                      | 59,614,722                       |                               | 59,614,722           |
| Supporting Services                   |                                  |                               |                      |
| Management and General                | <u>2,547,382</u>                 |                               | <u>2,547,382</u>     |
| Total Expenses                        | <u>62,162,104</u>                | <u>0</u>                      | <u>62,162,104</u>    |
| Change in Net Assets                  | 4,330,137                        | (1,453,894)                   | 2,876,243            |
| Net Assets - Beginning Of Year        | <u>30,189,872</u>                | <u>2,054,065</u>              | <u>32,243,937</u>    |
| Net Assets - End Of Year              | <u>\$ 34,520,009</u>             | <u>\$ 600,171</u>             | <u>\$ 35,120,180</u> |

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

Central Arkansas Development Council  
Statement of Activities  
For the Year Ended May 31, 2024

|                                       | Without<br>Donor<br>Restrictions | With<br>Donor<br>Restrictions | Total                |
|---------------------------------------|----------------------------------|-------------------------------|----------------------|
| Revenues and Support                  |                                  |                               |                      |
| Grants and Contracts                  | \$ 235,627                       | \$ 29,290,506                 | \$ 29,526,133        |
| Fees for Service                      | 39,809,662                       | 9,249,302                     | 49,058,964           |
| Donations/Program Income              | 400,315                          | 5,832                         | 406,147              |
| Interest                              | 440,246                          | 1,748                         | 441,994              |
| Other                                 | 538,045                          | 514,093                       | 1,052,138            |
| In-Kind                               | 530,242                          | 4,090,278                     | 4,620,520            |
|                                       | <u>41,954,137</u>                | <u>43,151,759</u>             | <u>85,105,896</u>    |
| Net Assets Released from Restrictions | 45,171,282                       | (45,171,282)                  |                      |
| Total Revenues and Support            | <u>87,125,419</u>                | <u>(2,019,523)</u>            | <u>85,105,896</u>    |
| Expenses                              |                                  |                               |                      |
| Program Services                      | 76,858,629                       |                               | 76,858,629           |
| Supporting Services                   |                                  |                               |                      |
| Management and General                | <u>2,288,400</u>                 |                               | <u>2,288,400</u>     |
| Total Expenses                        | <u>79,147,029</u>                | <u>0</u>                      | <u>79,147,029</u>    |
| Change in Net Assets                  | 7,978,390                        | (2,019,523)                   | 5,958,867            |
| Net Assets - Beginning Of Year        | <u>22,211,482</u>                | <u>4,073,588</u>              | <u>26,285,070</u>    |
| Net Assets - End Of Year              | <u>\$ 30,189,872</u>             | <u>\$ 2,054,065</u>           | <u>\$ 32,243,937</u> |

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

Central Arkansas Development Council  
Statements of Functional Expenses  
For the Years Ended May 31, 2025 and 2024

|                         | 2025                 |                        |                      | 2024                 |                        |                      |
|-------------------------|----------------------|------------------------|----------------------|----------------------|------------------------|----------------------|
|                         | Program<br>Services  | Supporting<br>Services | Total                | Program<br>Services  | Supporting<br>Services | Total                |
| Expenses                |                      |                        |                      |                      |                        |                      |
| Salaries and Wages      | \$ 12,155,044        | \$ 811,630             | \$ 12,966,674        | \$ 16,759,549        | \$ 832,435             | \$ 17,591,984        |
| Fringe Benefits         | 3,027,872            | 246,987                | 3,274,859            | 4,215,679            | 235,387                | 4,451,066            |
| Contract Services       | 24,691,379           | 215,485                | 24,906,864           | 27,562,898           | 505,012                | 28,067,910           |
| Equipment (Non-Capital) | 770,426              | 11,836                 | 782,262              | 270,143              | 11,585                 | 281,728              |
| Supplies                | 1,650,755            | 656,893                | 2,307,648            | 3,396,053            | (150,432)              | 3,245,621            |
| Communications          | 643,694              | 32,935                 | 676,629              | 599,465              | 69,392                 | 668,857              |
| Vehicle Expense         | 3,140,880            | 10,683                 | 3,151,563            | 3,437,720            | (46,242)               | 3,391,478            |
| Travel                  | 73,186               | 3,984                  | 77,170               | 96,722               | 12,878                 | 109,600              |
| Training                | 65,345               | 230                    | 65,575               | 278,433              | (2,490)                | 275,943              |
| Rent and Utilities      | 651,394              | 15,029                 | 666,423              | 815,025              | 19,996                 | 835,021              |
| Food Costs              | 423,327              | 7,442                  | 430,769              | 2,092,674            | 457                    | 2,093,131            |
| Insurance               | 1,308,285            | 150,926                | 1,459,211            | 1,030,981            | 277,220                | 1,308,201            |
| Direct Assistance       | 6,658,236            |                        | 6,658,236            | 9,644,700            | 5,953                  | 9,650,653            |
| Scholarships            | 16,424               |                        | 16,424               | 15,056               |                        | 15,056               |
| Building Maintenance    | 215,842              | 22,690                 | 238,532              | 403,277              | 56,208                 | 459,485              |
| Other                   | 261,112              | 24,857                 | 285,969              | 570,453              | 17,094                 | 587,547              |
| Depreciation            | 1,755,492            | 333,544                | 2,089,036            | 1,751,093            | 443,947                | 2,195,040            |
| In-Kind                 |                      |                        |                      |                      |                        |                      |
| Personnel               | 744,177              |                        | 744,177              | 2,147,620            |                        | 2,147,620            |
| Space                   | 83,307               | 2,231                  | 85,538               | 148,915              |                        | 148,915              |
| Materials               | 1,278,545            |                        | 1,278,545            | 1,622,173            |                        | 1,622,173            |
| Total Expenses          | <u>\$ 59,614,722</u> | <u>\$ 2,547,382</u>    | <u>\$ 62,162,104</u> | <u>\$ 76,858,629</u> | <u>\$ 2,288,400</u>    | <u>\$ 79,147,029</u> |

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

Central Arkansas Development Council  
Statements of Cash Flows  
For the Years Ended May 31, 2025 and 2024

|                                               | <u>2025</u>                 | <u>2024</u>                 |
|-----------------------------------------------|-----------------------------|-----------------------------|
| Cash Flows from Operating Activities          |                             |                             |
| Change in Net Assets                          | \$ 2,876,243                | \$ 5,958,867                |
| Add (Deduct) Items Not Affecting Cash:        |                             |                             |
| Depreciation                                  | 2,089,036                   | 2,195,040                   |
| In-Kind Donation of Vehicles (Note 1E)        | (1,198,432)                 | (701,812)                   |
| (Increase) Decrease In:                       |                             |                             |
| Accounts Receivable                           | 562,124                     | 224,526                     |
| Prepaid Expenses                              | 124,851                     | (110,331)                   |
| Increase (Decrease) In:                       |                             |                             |
| Accounts Payable and Accrued Expenses         | 791,673                     | (14,098)                    |
| Accrued Salaries                              | (63,728)                    | 151,858                     |
| Accrued Leave                                 | (91,959)                    | (2,775)                     |
| Deferred Revenue                              | (316,851)                   | (316,851)                   |
| Net Cash Provided by Operating Activities     | <u>5,089,808</u>            | <u>7,384,424</u>            |
| Cash Flows from Investing Activities          |                             |                             |
| Purchases of Property and Equipment           | <u>(364,507)</u>            | <u>(277,231)</u>            |
| Net Cash Used by Investing Activities         | <u>(364,507)</u>            | <u>(277,231)</u>            |
| Net Increase in Cash and Cash Equivalents     | 4,725,301                   | 7,107,193                   |
| Cash and Cash Equivalents - Beginning of Year | <u>19,415,045</u>           | <u>12,307,852</u>           |
| Cash and Cash Equivalents - End of Year       | <u><u>\$ 24,140,346</u></u> | <u><u>\$ 19,415,045</u></u> |

**Supplemental Disclosure of Cash Flow Information**

|                                             |                            |                          |
|---------------------------------------------|----------------------------|--------------------------|
| Noncash Investing and Financing Activities: |                            |                          |
| In-Kind Donation of Vehicles (Note 1E)      | <u><u>\$ 1,198,432</u></u> | <u><u>\$ 701,812</u></u> |

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

Central Arkansas Development Council  
Notes to the Financial Statements

**Note 1: Summary of Significant Accounting Policies**

Central Arkansas Development Council (CADC) is a nonprofit corporation organized to provide and develop programs for low income individuals using all available local, state, private and federal resources. These resources enable persons to attain skills, knowledge and motivation needed for them to become self-sufficient. Their major programs include a head start program that provides basic education and health needs to children under the age of six from low income families; a program that provides meals, transportation, and recreation to senior adults over the age of sixty; and a program that provides rural public bus transportation. CADC provided programs in the following Arkansas counties during the year: Clark, Hot Spring, Montgomery, Pike, Saline, Lonoke, Pulaski, Calhoun, Columbia, Dallas, Ouachita, Union, Hempstead, Howard, Lafayette, Little River, Miller, Nevada, and Sevier.

The significant accounting policies of the Organization are outlined below. The policies are presented to assist the reader in evaluating the financial statements and other data presented in this report.

- A. **Basis of Presentation** – CADC is required to report information regarding its financial position and activities according to two classes of net assets: Without Donor Restrictions and With Donor Restrictions. Net Assets With Donor Restrictions are those net assets subject to donor-imposed restrictions. All other net assets are considered Net Assets Without Donor Restrictions.
- B. **Basis of Accounting** – The financial statements are prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.
- C. **Cash and Cash Equivalents** – For the purposes of reporting cash flows, cash and cash equivalents include all cash on hand, deposited in financial institutions, or deposited in certificates of deposits.
- D. **Inventories** – Inventories are stated at the lower of cost or market as determined by the first-in first-out method.
- E. **Property and Equipment** – Property and equipment are recorded at cost. Any donated property is recorded at fair value on the date of the gift. Maintenance and repairs are charged directly to expenses as incurred. Additions, renewals, and betterments, which extend the useful lives of the assets, with a cost of at least \$1,000 are capitalized. Depreciation is provided on the straight-line method. Estimated useful lives are as follows:

|                            |          |
|----------------------------|----------|
| Buildings and Improvements | 25 Years |
| Furnishings and Equipment  | 10 Years |
| Vehicles                   | 5 Years  |

Vehicles acquired with UMTA, Arkansas Energy Office, Arkansas Department of Transportation, and state cigarette tax funds are considered to be owned by CADC while used in the program. However, the funding sources have a reversionary interest in the vehicles, as well as, the right to determine the use of any proceeds from their sale. Many of these vehicles are purchased for less than fair value. However, the vehicles are capitalized at fair value, and in-kind revenue is recognized for the difference.

- F. **Income Taxes** – The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. Therefore, no income tax provisions have been made. The Organization annually files form 990 and form 5500 tax returns. The tax years 2021, 2022, 2023, and 2024 are subject to examination by the IRS, generally for three years after they are filed. All required tax returns, including quarterly forms 941 relating to payroll taxes, have been timely filed.

Central Arkansas Development Council  
Notes to the Financial Statements

**Note 1: Summary of Significant Accounting Policies (cont'd)**

- G. **Grants and Contracts Receivable** – Receivables represent consideration from state and local government agencies, of which the Organization has an unconditional right to receive. Receivables are stated at the amount that management expects to be collected from the outstanding balance. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual grants and contracts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to grants and contracts receivable. There were no receivables considered uncollectible at May 31, 2025 and 2024.
- H. **Revenues and Support** – Funding to CADC is provided through grants, contracts, and contributions. These funds are recognized when received or earned, as increases in net assets, depending on the existence and/or nature of any donor restrictions. If restricted, the funds unused at the end of an accounting period are carried in the applicable net assets until the donor restrictions have been met. When the restrictions have been met, the funds will be reported in the statement of activities as net assets released from restriction.
- I. **Deferred Revenue** – Funds received under exchange transactions for future use or contributions with conditions are deferred and recognized over the period to which the revenue relates. However, no funds were deferred as of May 31, 2025 and 2024.
- J. **In-Kind** – In-kind contributions include donated personnel, space, materials, and equipment. Donated personnel represents the services rendered by various volunteer persons. The value of the donated services is based upon the estimated rate normally paid for the level of services being provided. Donated space represents building space made available at no charge to CADC. The value of the donated space is based upon the fair rental value of the building space provided. Donated materials represents food commodities and other materials. The value of the donated materials is based upon the cost or fair market value of the materials and food commodities donated. In-kind is recognized both as support and costs in the accompanying financial statements and, therefore, do not increase or decrease the Organization's net assets, except for donated equipment that is capitalized (see Note 1E).
- K. **Expense Allocation** – The costs of providing various programs and other activities have been summarized on a functional basis in the Statement of Activities. The Statement of Functional Expenses presents the natural classification of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The expenses that are allocated include occupancy and depreciation, which are allocated on a square footage basis, as well as personnel costs, professional services, office expenses, information technology, insurance, and other, which are allocated on the basis of estimates of time and effort.
- L. **Estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Central Arkansas Development Council  
Notes to the Financial Statements

**Note 1: Summary of Significant Accounting Policies (cont'd)**

M. **Liquidity and Availability** – CADC regularly monitors liquidity required to meet its operating needs and contractual commitments. There were no contractual limitations, donor-imposed restrictions, or board designations that limit the availability of the CADC's current assets to meet its cash needs for general expenditures within one year of the date of the statement of financial position. CADC had \$32,532,428 and \$28,494,102 in current assets as of May 31, 2025 and 2024, respectively.

**Note 2: Employees Defined Contribution Pension Plan**

CADC provides a defined contribution pension plan for certain eligible employees. CADC contributes 7% of the eligible employees' compensation. The employee may contribute at least 3%, and up to 13% of their compensation. However, the total contribution may not exceed a dollar amount that is set by law. The contributions to the plan for the year are:

|                        | 2025              | 2024                |
|------------------------|-------------------|---------------------|
| Employer Contributions | \$ 446,128        | \$ 593,282          |
| Employee Contributions | 361,497           | 456,514             |
|                        | <u>\$ 807,625</u> | <u>\$ 1,049,796</u> |

The total value of the plan at May 31, 2025 and 2024, is \$6,992,118 and \$10,109,900, respectively.

**Note 3: Net Assets With Donor Restrictions**

As discussed in Note 1H, the funds received from certain funding sources are recognized when received, but will only be released from restriction upon meeting the stipulations by that funding source. The following is a schedule of the net assets, other than property and equipment, that remained restricted as of May 31:

|                                   | 2025              | 2024              |
|-----------------------------------|-------------------|-------------------|
| Child Development Program         | \$                | \$ 333,596        |
| CSBG                              | 15,488            | 11,140            |
| HEAP/DOE Weatherization Program   | 294,671           |                   |
| Tax Preparation Program           | 96,986            | 102,970           |
| Better Beginnings                 |                   | 49,249            |
| Arkansas Better Chance            |                   | 3,093             |
| Blue & You Foundation             | 1,000             | 1,000             |
| Arvest Bank (Leadership Training) | 2,496             | 2,496             |
| Regions Bank (Financial Wellness) | 1,000             | 1,000             |
| Biscuit Boys                      | 471               | 582               |
| Feeding Commodity Volunteers      | 306               |                   |
| Magnolia Ministers                | 4,663             | 2,733             |
|                                   | <u>\$ 417,081</u> | <u>\$ 507,859</u> |

Net assets with donor restrictions from property and equipment represents the net book value of the property and equipment that was purchased with funds that restrict the use of those assets to certain programs (see Note 1E). The value of property and equipment that is restricted as of May 31, 2025 and 2024, is \$183,090 and \$1,546,206, respectively.

**Note 4: Operating Lease Right of Use Assets and Liabilities**

CADC has lease arrangements for building space and copiers. These leases typically have original terms not exceeding five years and can contain multi-year renewal options. Some of the leases are on month-to-month terms and are not classified as operating leases. For the year ended May 31, 2025, several leases have terms longer than one year and are recorded as a right of use asset and lease liability on the statements of financial position.

Central Arkansas Development Council  
Notes to the Financial Statements

**Note 4: Operating Lease Right of Use Assets and Liabilities (cont'd)**

The weighted-average remaining lease term and discount rate related to CADC's operating building lease liabilities as of May 31, 2025 and 2024 were 2.73 and 3.67 years, respectively, and 4.82% and 4.78%, respectively. The discount rate used was the Applicable Federal Rate in the respective month the lease started.

Rent from operating building leases for the years ended May 31, 2025 and 2024 were \$397,245 and \$418,153, respectively. Future minimum lease payments under operating building leases that have remaining terms as of May 31, 2025, are:

|                                       |                   |
|---------------------------------------|-------------------|
| May 31, 2026                          | \$ 271,496        |
| May 31, 2027                          | 208,396           |
| May 31, 2028                          | 134,096           |
| May 31, 2029                          | <u>37,985</u>     |
| Total Undiscounted Lease Payments     | 651,973           |
| Less: Imputed Interest                | <u>45,241</u>     |
| Total Operating Lease Liabilities     | 606,732           |
| Less: Current Portion                 | <u>247,835</u>    |
| Long-Term Operating Lease Liabilities | <u>\$ 358,897</u> |

The weighted-average remaining lease term and discount rate related to CADC's operating copier lease liabilities as of May 31, 2025 and 2024 were 2.55 and 1.54 years, respectively, and 5.32% and 4.03%, respectively. The discount rate used was the Applicable Federal Rate in the respective month the lease started.

Expense from operating copier leases for the years ended May 31, 2025 and 2024 were \$82,158 and \$97,724 for the years ended May 31, 2025 and 2024, respectively. Future minimum lease payments under operating copier leases that have remaining terms as of May 31, 2025, are:

|                                       |                  |
|---------------------------------------|------------------|
| May 31, 2026                          | \$ 47,827        |
| May 31, 2027                          | 31,313           |
| May 31, 2028                          | 10,770           |
| May 31, 2029                          | 9,032            |
| May 31, 2030                          | <u>753</u>       |
| Total Undiscounted Lease Payments     | 99,695           |
| Less: Imputed Interest                | <u>6,697</u>     |
| Total Operating Lease Liabilities     | 92,998           |
| Less: Current Portion                 | <u>44,087</u>    |
| Long-Term Operating Lease Liabilities | <u>\$ 48,911</u> |

**Note 5: Concentration of Credit Risk**

Financial instruments that potentially subject CADC to concentration of credit risk consist principally of cash deposits. CADC places its cash deposits with several financial institutions and limits the amount of credit exposure to any one financial institution. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$250,000, plus pledged securities. CADC had uninsured cash deposits of \$2,870,705 and \$1,943,123 at May 31, 2025 and 2024, respectively.

**Note 6: Inter-Program Revenues and Expenses**

The following programs have matching-required transfers or inter-program revenues and expenses that have not been eliminated for the years ended May 31:

Central Arkansas Development Council  
Notes to the Financial Statements

**Note 6: Inter-Program Revenues and Expenses (cont'd)**

|                   | Revenues            |                  | Expenses            |                  |             | 2025                 |
|-------------------|---------------------|------------------|---------------------|------------------|-------------|----------------------|
|                   | Fees for Service    | Other            | Contract Services   | Food Costs       | Other       | Change in Net Assets |
| West Central SAC  | \$ 436,881          | \$ 14,502        | \$                  | \$               | \$          | \$ 451,383           |
| Central SAC       | 157,698             | 2,164            |                     |                  |             | 159,862              |
| Medicaid          |                     |                  | 11,914,299          |                  |             | (11,914,299)         |
| Agency            | 12,300,203          |                  | 9,295,648           |                  |             | 3,004,555            |
| Admin and Acct    | 871                 |                  |                     |                  |             | 871                  |
| Child Development | 88,118              |                  | 191,402             | 13,520           |             | (116,804)            |
| SCAT              | 7,847,034           |                  | 151,216             |                  |             | 7,695,818            |
| HEAP              | 691,013             |                  |                     |                  |             | 691,013              |
| CSBG              |                     |                  |                     | 16,666           |             | (16,666)             |
| Commodity Dist.   | 40,042              |                  |                     |                  |             | 40,042               |
| Greyhound         | 5                   |                  |                     |                  |             | 5                    |
| Urban Transport.  | 4,220               |                  |                     |                  |             | 4,220                |
| 2025 Total        | <u>\$21,566,085</u> | <u>\$ 16,666</u> | <u>\$21,552,565</u> | <u>\$ 30,186</u> | <u>\$ 0</u> | <u>\$ 0</u>          |

  

|                   | Revenues            |                   | Expenses            |                   |                  | 2024                 |
|-------------------|---------------------|-------------------|---------------------|-------------------|------------------|----------------------|
|                   | Fees for Service    | Other             | Contract Services   | Food Costs        | Other            | Change in Net Assets |
| West Central SAC  | \$ 138,205          | \$ 87,016         | \$                  | \$                | \$ 5,610         | \$ 219,611           |
| Central SAC       |                     | 12,984            |                     |                   |                  | 12,984               |
| Medicaid          |                     |                   | 15,189,271          |                   | 332              | (15,189,603)         |
| NLR Electric      |                     |                   | 3,756               |                   |                  | (3,756)              |
| Agency            | 16,088,564          | 35,426            | 8,118,792           |                   | 7,826            | 7,997,372            |
| Admin and Acct    |                     |                   |                     |                   | 2,554            | (2,554)              |
| Child Development | 405                 |                   |                     | 138,205           | 12,180           | (149,980)            |
| SCAT              | 7,934,693           |                   | 809,132             |                   | 1,858            | 7,123,703            |
| HEAP              | 71,767              |                   |                     |                   | 592              | 71,175               |
| CSBG              | 18,994              |                   |                     | 100,000           | 2,398            | (83,404)             |
| Weatherization    | 11,937              |                   | 11,842              |                   | 2,076            | (1,981)              |
| Commodity Dist.   | 26,566              |                   | 45,515              |                   |                  | (18,949)             |
| Greyhound         |                     |                   | 2,226               |                   |                  | (2,226)              |
| Urban Transport.  | 27,608              |                   |                     |                   |                  | 27,608               |
| 2024 Total        | <u>\$24,318,739</u> | <u>\$ 135,426</u> | <u>\$24,180,534</u> | <u>\$ 238,205</u> | <u>\$ 35,426</u> | <u>\$ 0</u>          |

If eliminated, these transactions would result in a decrease of revenues and expenses reported on the statement of activities.

**Note 7: Subsequent Events**

Subsequent events were evaluated through September 25, 2025, which is the date the financial statements were available to be issued.

Central Arkansas Development Council  
Schedule of Expenditures of Federal Awards  
For the Year Ended May 31, 2025

| Federal Grantor, Pass-Through<br>Grantor and Program Title | Federal<br>CFDA<br>Number | Federal<br>Expenditures |
|------------------------------------------------------------|---------------------------|-------------------------|
| <u>U.S. Department of Health and Human Services</u>        |                           |                         |
| Direct Programs                                            |                           |                         |
| Child Development Program (Head Start)                     | 93.600                    | \$ 466,984              |
| Pass-Through Arkansas Area Agencies on Aging               |                           |                         |
| Title III-D (Senior Activity Centers)                      |                           |                         |
| West Central Arkansas Area Agency on Aging                 | 93.043                    | 12,142                  |
| COVID-19 - West Central Arkansas Area Agency on Aging      | 93.043                    | 190                     |
|                                                            |                           | <u>12,332</u>           |
| Title III-B (Senior Activity Centers)                      |                           |                         |
| Central Arkansas Area Agency on Aging                      | 93.044                    | 18,447                  |
| COVID-19 - Central Arkansas Area Agency on Aging           | 93.044                    | 4,026                   |
| West Central Arkansas Area Agency on Aging                 | 93.044                    | 94,504                  |
|                                                            |                           | <u>116,977</u>          |
| Title III-C (Senior Activity Centers)                      |                           |                         |
| Central Arkansas Area Agency on Aging                      | 93.045                    | 92,424                  |
| West Central Arkansas Area Agency on Aging                 | 93.045                    | 175,828                 |
|                                                            |                           | <u>268,252</u>          |
| Nutrition Services (Senior Activity Centers)               |                           |                         |
| Central Arkansas Area Agency on Aging                      | 93.053                    | 22,795                  |
| West Central Arkansas Area Agency on Aging                 | 93.053                    | 35,801                  |
|                                                            |                           | <u>58,596</u>           |
| Social Services Block Grant (Senior Activity Centers)      |                           |                         |
| Central Arkansas Area Agency on Aging                      | 93.667                    | 14,854                  |
| West Central Arkansas Area Agency on Aging                 | 93.667                    | 23,720                  |
|                                                            |                           | <u>38,574</u>           |
| Pass-Through Arkansas Department of Environmental Quality  |                           |                         |
| Low-Income Home Energy Assistance (Weatherization)         | 93.568                    | 1,295,132               |
| Low-Income Home Energy Assistance Program (HEAP)           | 93.568                    | 8,319,476               |
|                                                            |                           | <u>9,614,608</u>        |
| Pass-Through Arkansas Department of Human Services         |                           |                         |
| Community Services Block Grant (CSBG)                      | 93.569                    | 2,484,622               |
| Pass-Through Arkansas Department of Human Services         |                           |                         |
| Child Care and Development Block Grant (Better Beginnings) | 93.575                    | 163                     |
| COVID-19 - Child Care and Development Block Grant (CCDBG)  | 93.575                    | 301,245                 |
|                                                            |                           | <u>301,408</u>          |
| Total U.S. Department of Health and Human Services         |                           | <u>13,362,353</u>       |
| <u>U.S. Department of Transportation</u>                   |                           |                         |
| Pass-Through Arkansas Department of Transportation         |                           |                         |
| SCAT Program                                               | 20.507                    | 6,744,142               |

Central Arkansas Development Council  
Schedule of Expenditures of Federal Awards (Cont'd)  
For the Year Ended May 31, 2025

| Federal Grantor, Pass-Through<br>Grantor and Program Title                                                    | Federal<br>CFDA<br>Number | Federal<br>Expenditures |
|---------------------------------------------------------------------------------------------------------------|---------------------------|-------------------------|
| <u>U.S. Department of Energy</u>                                                                              |                           |                         |
| Pass-Through Arkansas Department of Environmental Quality<br>Weatherization Assistance for Low-Income Persons | 81.042                    | 1,324,623               |
| <u>U.S. Department of The Treasury</u>                                                                        |                           |                         |
| Tax Preparation Program (TCE)                                                                                 | 21.006                    | 25,000                  |
| Tax Preparation Program (VITA)                                                                                | 21.009                    | 96,577                  |
| Total U.S. Department Of The Treasury                                                                         |                           | <u>121,577</u>          |
| <u>U.S. Department of Agriculture</u>                                                                         |                           |                         |
| Pass-Through Arkansas Department of Human Services                                                            |                           |                         |
| Commodity Supplemental Food Program (Commodities)                                                             | 10.565                    | 518,827                 |
| Commodity Supplemental Food Program (Administrative)                                                          | 10.565                    | 150,675                 |
| Emergency Food Assistance Program (Administrative)                                                            | 10.568                    | 45,343                  |
| Emergency Food Assistance Program (Commodities)                                                               | 10.569                    | 630,058                 |
| Total U.S. Department of Agriculture                                                                          |                           | <u>1,344,903</u>        |
| Total Expenditures of Federal Awards                                                                          |                           | <u>\$ 22,897,598</u>    |

Note 1: Basis of Presentation - The schedule of expenditures of federal awards (the schedule) includes the federal award activity of Central Arkansas Development Council (CADC) under programs of the federal government for the year ended May 31, 2025. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of CADC, it is not intended to and does not present the financial position, changes in net assets, or cash flows of CADC.

Note 2: Summary of Significant Accounting Policies - Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

Note 3: Indirect Cost Rates - CADC has elected not to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

Central Arkansas Development Council  
Schedule of State Assistance  
For the Year Ended May 31, 2025

| State Grantor, Pass-Through<br>Grantor and Program Title                                | State<br>Revenue | State<br>Expenditures |
|-----------------------------------------------------------------------------------------|------------------|-----------------------|
| <u>Arkansas Department of Education</u>                                                 |                  |                       |
| Arkansas Better Chance Program (ABC)                                                    | \$ 42,581        | \$ 45,674             |
| <u>Arkansas Department of Human Services</u>                                            |                  |                       |
| Pass-Through Arkansas Area Agencies on Aging<br>Cigarette Tax (Senior Activity Centers) |                  |                       |
| Central Arkansas Area Agency on Aging                                                   | 17,408           | 17,408                |
| West Central Arkansas Area Agency on Aging                                              |                  |                       |
| Elderchoice (Senior Activity Centers)                                                   |                  |                       |
| Central Arkansas Area Agency on Aging                                                   | 22,888           | 22,888                |
| West Central Arkansas Area Agency on Aging                                              | 5,672            | 5,672                 |
| State Senior Centers (Senior Activity Centers)                                          |                  |                       |
| Central Arkansas Area Agency on Aging                                                   | (20,941)         | (20,941)              |
| West Central Arkansas Area Agency on Aging                                              | (12,676)         | (12,676)              |
| Total Arkansas Department of Human Services                                             | <u>12,351</u>    | <u>12,351</u>         |
| Total State Assistance                                                                  | <u>\$ 54,932</u> | <u>\$ 58,025</u>      |

Note: The schedule of state assistance is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Arkansas Department of Human Services. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in, the preparation of the basic financial statements. The organization recognized Medicaid funding of \$16,934,768 for the year ended May 31, 2025.

Central Arkansas Development Council  
Schedule of Units of Service  
For the Year Ended May 31, 2025

|                                            | 06/01/24<br>thru<br>06/30/24<br><u>Contract</u> | 07/01/24<br>thru<br>10/31/24<br><u>Contract</u> | <u>Total</u> |
|--------------------------------------------|-------------------------------------------------|-------------------------------------------------|--------------|
| Title III                                  |                                                 |                                                 |              |
| West Central Arkansas Area Agency on Aging |                                                 |                                                 |              |
| Congregate Meals                           | 3,426                                           | 4,380                                           | 7,806        |
| Home Delivered Meals                       |                                                 | 10,763                                          | 10,763       |
| Transportation                             | 721                                             | 2,283                                           | 3,004        |
| Activities                                 | 3,598                                           | 13,436                                          | 17,034       |
| Health Promotion                           | 211                                             | 1,111                                           | 1,322        |
| Central Arkansas Area Agency on Aging      |                                                 |                                                 |              |
| Congregate Meals                           | 2,734                                           | 1,181                                           | 3,915        |
| Home Delivered Meals                       | 2,638                                           | 4,832                                           | 7,470        |
| Transportation                             | 458                                             | 368                                             | 826          |
| Activities                                 | 478                                             | 1,231                                           | 1,709        |
| Telephone Reassurance                      | 804                                             |                                                 | 804          |
| Cigarette Tax                              |                                                 |                                                 |              |
| Central Arkansas Area Agency on Aging      |                                                 |                                                 |              |
| Home Delivered Meals                       | 365                                             | 1,148                                           | 1,513        |
| Transportation                             |                                                 | 473                                             | 473          |
| SSBG                                       |                                                 |                                                 |              |
| West Central Arkansas Area Agency on Aging |                                                 |                                                 |              |
| Congregate Meals                           |                                                 | 244                                             | 244          |
| Home Delivered Meals                       |                                                 | 1,402                                           | 1,402        |
| Transportation                             |                                                 | 181                                             | 181          |
| Activities                                 |                                                 | 841                                             | 841          |
| Central Arkansas Area Agency on Aging      |                                                 |                                                 |              |
| Congregate Meals                           |                                                 | 355                                             | 355          |
| Home Delivered Meals                       | 376                                             | 1,049                                           | 1,425        |
| Activities                                 | 724                                             |                                                 | 724          |

Central Arkansas Development Council  
Schedule of Units of Service (cont'd)  
For the Year Ended May 31, 2025

|                                            | 06/01/24<br>thru<br>06/30/24<br><u>Contract</u> | 07/01/24<br>thru<br>10/31/24<br><u>Contract</u> | <u>Total</u>   |
|--------------------------------------------|-------------------------------------------------|-------------------------------------------------|----------------|
| SGR                                        |                                                 |                                                 |                |
| Central Arkansas Area Agency on Aging      |                                                 |                                                 |                |
| Congregate Meals                           |                                                 | 1,330                                           | 1,330          |
| Home Delivered Meals                       |                                                 | 1,195                                           | 1,195          |
| Transportation                             |                                                 | 203                                             | 203            |
| Activities                                 |                                                 | 5,002                                           | 5,002          |
| Telephone Reassurance                      |                                                 | 609                                             | 609            |
| Non-Billable                               |                                                 |                                                 |                |
| West Central Arkansas Area Agency on Aging |                                                 |                                                 |                |
| Transportation                             | 4                                               | 16                                              | 20             |
| Congregate Meals                           | 477                                             | 1,081                                           | 1,558          |
| Activities                                 | 71                                              | 161                                             | 232            |
| Elderchoice                                | 705                                             | 2,330                                           | 3,035          |
| Central Arkansas Area Agency on Aging      |                                                 |                                                 |                |
| Congregate Meals                           | 36                                              | 163                                             | 199            |
| Elderchoice                                | 625                                             | 2,419                                           | 3,044          |
| Other                                      |                                                 |                                                 |                |
| West Central Arkansas Area Agency on Aging |                                                 |                                                 |                |
| Congregate Meals                           | 1,274                                           | 14,912                                          | 16,186         |
| Home Delivered Meals                       | 9,773                                           | 21,367                                          | 31,140         |
| Transportation                             | 58                                              | 12                                              | 70             |
| Activities                                 | 1,220                                           | 5,925                                           | 7,145          |
| Health Promotion                           | 16                                              |                                                 | 16             |
| Central Arkansas Area Agency on Aging      |                                                 |                                                 |                |
| Congregate Meals                           |                                                 | 8,665                                           | 8,665          |
| Home Delivered Meals                       |                                                 | 1,033                                           | 1,033          |
| Transportation                             |                                                 | 850                                             | 850            |
| Activities                                 | 3,060                                           | 11,128                                          | 14,188         |
| Telephone Reassurance                      |                                                 | 2,713                                           | 2,713          |
| Total Units                                | <u>33,852</u>                                   | <u>126,392</u>                                  | <u>160,244</u> |

Central Arkansas Development Council  
Schedule of Units of Service (cont'd)  
For the Year Ended May 31, 2025

|                                            | 06/01/24<br>thru<br>06/30/24<br><u>Contract</u> | 07/01/24<br>thru<br>10/31/24<br><u>Contract</u> | <u>Total</u>          |
|--------------------------------------------|-------------------------------------------------|-------------------------------------------------|-----------------------|
| USDA                                       |                                                 |                                                 |                       |
| West Central Arkansas Area Agency on Aging |                                                 |                                                 |                       |
| Congregate Meals                           | 5,177                                           | 19,536                                          | 24,713                |
| Home Delivered                             | 10,000                                          | 33,532                                          | 43,532                |
| Central Arkansas Area Agency on Aging      |                                                 |                                                 |                       |
| Congregate Meals                           | 3,809                                           | 15,420                                          | 19,229                |
| Home Delivered                             | <u>3,621</u>                                    | <u>10,328</u>                                   | <u>13,949</u>         |
| Total USDA Units                           | <u><u>22,607</u></u>                            | <u><u>78,816</u></u>                            | <u><u>101,423</u></u> |

Central Arkansas Development Council  
Combining Statement of Program Activities - Without Donor Restrictions  
For the Year Ended May 31, 2025

|                                               | West Central<br>Senior Activity<br>Centers | Central<br>Senior Activity<br>Centers | Medicaid          |
|-----------------------------------------------|--------------------------------------------|---------------------------------------|-------------------|
| Revenues and Support                          |                                            |                                       |                   |
| Grants and Contracts                          | \$ 190                                     | \$                                    | \$                |
| Fees for Service                              | 771,872                                    | 320,717                               | 16,934,768        |
| Donations/Program Income                      | 104,026                                    | 69,561                                |                   |
| Interest                                      |                                            |                                       |                   |
| Other                                         | 57,962                                     | 9,833                                 | (15,156)          |
| In-Kind                                       | 130,347                                    | 69,077                                | 1,198,432         |
| Total Revenues and Support                    | <u>1,064,397</u>                           | <u>469,188</u>                        | <u>18,118,044</u> |
| Expenses                                      |                                            |                                       |                   |
| Salaries and Wages                            | 334,485                                    | 141,390                               | 450,775           |
| Fringe Benefits                               | 94,562                                     | 30,724                                | 143,856           |
| Contract Services                             |                                            |                                       | 14,832,889        |
| Equipment (Non-Capital)                       | 15,427                                     |                                       | 670,082           |
| Supplies                                      | 7,664                                      | 1,789                                 | (674,973)         |
| Communications                                | 28,286                                     | 1,223                                 | 168,040           |
| Vehicle Expense                               | 19,145                                     | 15,245                                | 15,717            |
| Travel                                        | 1,904                                      |                                       |                   |
| Training                                      | 326                                        |                                       | 10,744            |
| Rent and Utilities                            | 61,384                                     | 17,839                                | 32,407            |
| Food Costs                                    | 222,129                                    | 146,430                               | 14,428            |
| Insurance                                     | 36,257                                     | 20,545                                | 440,932           |
| Building Maintenance                          | 17,101                                     | (1,434)                               | 18,779            |
| Admin and Accounting                          | 67,092                                     | 21,877                                | 740,871           |
| Other                                         | 18,461                                     | 4,483                                 | 50,625            |
| Depreciation                                  |                                            |                                       |                   |
| In-Kind                                       |                                            |                                       |                   |
| Personnel                                     | 54,413                                     | 7,715                                 |                   |
| Space                                         | 17,500                                     | 10,000                                |                   |
| Materials                                     | 58,434                                     | 51,362                                |                   |
| Total Expenses                                | <u>1,054,570</u>                           | <u>469,188</u>                        | <u>16,915,172</u> |
| Excess (Deficit) of Revenues<br>over Expenses | 9,827                                      |                                       | 1,202,872         |
| In-Kind Donation of Vehicles                  |                                            |                                       | (1,202,872)       |
| Capital Acquisitions                          | (9,827)                                    |                                       |                   |
| Net Capital Dispositions                      |                                            |                                       |                   |
| Change in Program Activities                  |                                            |                                       |                   |
| Carryover - May 31, 2024                      | (1,718,401)                                | (153,536)                             |                   |
| Transfer (To) From Agency                     | <u>1,718,401</u>                           | <u>153,536</u>                        |                   |
| Carryover - May 31, 2025                      | <u>\$</u>                                  | <u>\$</u>                             | <u>\$</u>         |

Central Arkansas Development Council  
Combining Statement of Program Activities - Without Donor Restrictions (cont'd)  
For the Year Ended May 31, 2025

|                                               | Agency        | Admin and<br>Accounting | Property     | Total         |
|-----------------------------------------------|---------------|-------------------------|--------------|---------------|
| Revenues and Support                          |               |                         |              |               |
| Grants and Contracts                          | \$            | \$                      | \$           | \$ 190        |
| Fees for Service                              | 12,322,918    | 871                     |              | 30,351,146    |
| Donations/Program Income                      | 1,200         |                         |              | 174,787       |
| Interest                                      | 817,315       |                         |              | 817,315       |
| Other                                         | 616,990       |                         |              | 669,629       |
| In-Kind                                       | 2,231         |                         |              | 1,400,087     |
| Total Revenues and Support                    | 13,760,654    | 871                     |              | 33,413,154    |
| Expenses                                      |               |                         |              |               |
| Salaries and Wages                            | (65,608)      | 877,238                 |              | 1,738,280     |
| Fringe Benefits                               | 15,140        | 231,846                 |              | 516,128       |
| Contract Services                             | 9,371,280     | 139,854                 |              | 24,344,023    |
| Equipment (Non-Capital)                       | 7,010         | 4,825                   |              | 697,344       |
| Supplies                                      | 650,906       | 5,987                   |              | (8,627)       |
| Communications                                | 10,005        | 23,639                  |              | 231,193       |
| Vehicle Expense                               | 3,412         | 7,271                   |              | 60,790        |
| Travel                                        | 809           | 3,176                   |              | 5,889         |
| Training                                      |               | 230                     |              | 11,300        |
| Rent and Utilities                            | 36,430        | 1,625                   |              | 149,685       |
| Food Costs                                    | 7,442         |                         |              | 390,429       |
| Insurance                                     | 166,156       | 13,516                  |              | 677,406       |
| Building Maintenance                          | 20,641        | 2,462                   |              | 57,549        |
| Admin and Accounting                          |               | (1,321,484)             |              | (491,644)     |
| Other                                         | 17,792        | 7,064                   |              | 98,425        |
| Depreciation                                  |               |                         | 389,962      | 389,962       |
| In-Kind                                       |               |                         |              |               |
| Personnel                                     |               |                         |              | 62,128        |
| Space                                         | 2,231         |                         |              | 29,731        |
| Materials                                     |               |                         |              | 109,796       |
| Total Expenses                                | 10,243,646    | (2,751)                 | 389,962      | 29,069,787    |
| Excess (Deficit) of Revenues<br>over Expenses | 3,517,008     | 3,622                   | (389,962)    | 4,343,367     |
| In-Kind Donation of Vehicles                  |               |                         | 1,202,872    |               |
| Capital Acquisitions                          | (10,660)      | (3,622)                 | 24,109       |               |
| Net Capital Dispositions                      |               |                         |              |               |
| Change in Program Activities                  | 3,506,348     |                         | 837,019      | 4,343,367     |
| Carryover - May 31, 2024                      | 27,732,921    |                         | 4,189,392    | 30,050,376    |
| Transfer (To) From Agency                     | (1,871,937)   |                         |              |               |
| Carryover - May 31, 2025                      | \$ 29,367,332 | \$                      | \$ 5,026,411 | \$ 34,393,743 |

Central Arkansas Development Council  
Combining Statement of Program Activities - With Donor Restrictions  
For the Year Ended May 31, 2025

|                                               | Child<br>Development | SCAT              | HEAP             | CSBG             |
|-----------------------------------------------|----------------------|-------------------|------------------|------------------|
| Revenues and Support                          |                      |                   |                  |                  |
| Grants and Contracts                          | \$ 434,633           | \$ 6,744,142      | \$ 7,358,172     | \$ 2,488,970     |
| Fees for Service                              | 45,537               | 7,847,034         | 961,304          |                  |
| Donations/Program Income                      | (2,446)              |                   |                  |                  |
| Interest                                      | 250                  |                   | 58               |                  |
| Other                                         |                      | 545,779           |                  |                  |
| In-Kind                                       |                      | 446,291           |                  |                  |
| Total Revenues and Support                    | <u>477,974</u>       | <u>15,583,246</u> | <u>8,319,534</u> | <u>2,488,970</u> |
| Expenses                                      |                      |                   |                  |                  |
| Salaries and Wages                            | 156,408              | 8,411,931         | 911,314          | 1,145,046        |
| Fringe Benefits                               | 43,713               | 1,976,464         | 252,596          | 348,084          |
| Contract Services                             | 224,907              | 166,810           | 35,624           | 87,251           |
| Equipment (Non-Capital)                       | (4,481)              | 2,185             | 27,031           | 21,475           |
| Supplies                                      | 185,483              | 28,906            | 73,895           | 12,210           |
| Communications                                | 22,679               | 171,527           | 112,598          | 122,752          |
| Vehicle Expense                               | 165                  | 3,038,322         | 580              | 25,640           |
| Travel                                        | 2,365                | 6,363             | 16,784           | 40,437           |
| Training                                      | 2,794                | 12,218            | 444              | 29,425           |
| Rent and Utilities                            | 22,130               | 185,733           | 93,856           | 203,283          |
| Food Costs                                    | 16,662               |                   |                  | 18,416           |
| Insurance                                     | 6,162                | 589,007           | 285              | 124,876          |
| Direct Assistance                             |                      |                   | 6,614,159        | 44,077           |
| Scholarships                                  |                      |                   |                  |                  |
| Building Maintenance                          | 82,465               | 48,703            | 19,249           | 26,244           |
| Admin and Accounting                          | 17,582               | 141,759           | 138,795          | 136,907          |
| Other                                         | 24,717               | 40,484            | 14,838           | 94,389           |
| Depreciation                                  |                      |                   |                  |                  |
| In-Kind                                       |                      |                   |                  |                  |
| Personnel                                     |                      | 401,410           |                  |                  |
| Space                                         |                      | 33,492            |                  |                  |
| Materials                                     |                      | 11,389            |                  |                  |
| Total Expenses                                | <u>803,751</u>       | <u>15,266,703</u> | <u>8,312,048</u> | <u>2,480,512</u> |
| Excess (Deficit) of Revenues<br>over Expenses | (325,777)            | 316,543           | 7,486            | 8,458            |
| Capital Acquisitions                          | <u>(7,819)</u>       | <u>(316,543)</u>  | <u>(7,486)</u>   | <u>(4,110)</u>   |
| Change in Program Activities                  | (333,596)            |                   |                  | 4,348            |
| Carryover - May 31, 2024                      | <u>333,596</u>       |                   |                  | <u>11,140</u>    |
| Carryover - May 31, 2025                      | <u>\$</u>            | <u>\$</u>         | <u>\$</u>        | <u>\$ 15,488</u> |

Central Arkansas Development Council  
Combining Statement of Program Activities - With Donor Restrictions (cont'd)  
For the Year Ended May 31, 2025

|                                               | HEAP/DOE<br>Weatherization | Tax<br>Preparation<br>Program | Commodity<br>Distribution |
|-----------------------------------------------|----------------------------|-------------------------------|---------------------------|
| Revenues and Support                          |                            |                               |                           |
| Grants and Contracts                          | \$ 2,914,426               | \$ 137,077                    | \$ 196,018                |
| Fees for Service                              |                            |                               | 40,041                    |
| Donations/Program Income                      |                            | 1,000                         | 2,000                     |
| Interest                                      |                            |                               |                           |
| Other                                         |                            |                               |                           |
| In-Kind                                       |                            | 109,216                       | 1,351,098                 |
| Total Revenues and Support                    | <u>2,914,426</u>           | <u>247,293</u>                | <u>1,589,157</u>          |
| Expenses                                      |                            |                               |                           |
| Salaries and Wages                            | 386,420                    | 61,043                        | 125,725                   |
| Fringe Benefits                               | 95,381                     | 14,778                        | 17,995                    |
| Contract Services                             | 236                        | 900                           | 45,613                    |
| Equipment (Non-Capital)                       | 134                        | 36,291                        | 2,283                     |
| Supplies                                      | 1,998,474                  | 2,750                         | 13,980                    |
| Communications                                | 1,812                      | 8,364                         | 3,716                     |
| Vehicle Expense                               | 21,049                     |                               | 1,236                     |
| Travel                                        |                            | 5,314                         | 6                         |
| Training                                      | 9,394                      |                               |                           |
| Rent and Utilities                            | 5,525                      | 1,092                         | 4,181                     |
| Food Costs                                    |                            |                               | 4,602                     |
| Insurance                                     | 60,177                     |                               | 1,155                     |
| Direct Assistance                             |                            |                               |                           |
| Scholarships                                  |                            |                               |                           |
| Building Maintenance                          | 1,641                      | 1,020                         | 514                       |
| Admin and Accounting                          | 33,074                     | 7,674                         | 15,853                    |
| Other                                         | 6,438                      | 4,835                         | 1,200                     |
| Depreciation                                  |                            |                               |                           |
| In-Kind                                       |                            |                               |                           |
| Personnel                                     |                            | 78,426                        | 202,213                   |
| Space                                         |                            | 22,315                        |                           |
| Materials                                     |                            | 8,475                         | 1,148,885                 |
| Total Expenses                                | <u>2,619,755</u>           | <u>253,277</u>                | <u>1,589,157</u>          |
| Excess (Deficit) of Revenues<br>over Expenses | 294,671                    | (5,984)                       |                           |
| Capital Acquisitions                          |                            |                               |                           |
| Change in Program Activities                  | 294,671                    | (5,984)                       |                           |
| Carryover - May 31, 2024                      |                            | 102,970                       |                           |
| Carryover - May 31, 2025                      | <u>\$ 294,671</u>          | <u>\$ 96,986</u>              | <u>\$</u>                 |

Central Arkansas Development Council  
Combining Statement of Program Activities - With Donor Restrictions (cont'd)  
For the Year Ended May 31, 2025

|                                               | Single<br>Parent<br>Scholarship | Better<br>Beginnings | Saline Co.<br>Urban<br>Trans-<br>portation | Arkansas<br>Better<br>Chance |
|-----------------------------------------------|---------------------------------|----------------------|--------------------------------------------|------------------------------|
| Revenues and Support                          |                                 |                      |                                            |                              |
| Grants and Contracts                          | \$                              | \$ (49,086)          | \$                                         | \$                           |
| Fees for Service                              |                                 |                      | 4,220                                      | 42,581                       |
| Donations/Program Income                      | 3,000                           |                      |                                            |                              |
| Interest                                      | 7                               |                      |                                            |                              |
| Other                                         | 202                             |                      | 122                                        |                              |
| In-Kind                                       |                                 |                      |                                            |                              |
| Total Revenues and Support                    | <u>3,209</u>                    | <u>(49,086)</u>      | <u>4,342</u>                               | <u>42,581</u>                |
| Expenses                                      |                                 |                      |                                            |                              |
| Salaries and Wages                            |                                 |                      | 561                                        | 29,946                       |
| Fringe Benefits                               |                                 |                      |                                            | 9,720                        |
| Contract Services                             |                                 |                      |                                            | 1,500                        |
| Equipment (Non-Capital)                       |                                 |                      |                                            |                              |
| Supplies                                      | 15                              |                      |                                            | 58                           |
| Communications                                |                                 |                      |                                            | 1,988                        |
| Vehicle Expense                               |                                 |                      | 3,781                                      |                              |
| Travel                                        |                                 |                      |                                            | 12                           |
| Training                                      |                                 |                      |                                            |                              |
| Rent and Utilities                            |                                 | 163                  |                                            | 775                          |
| Food Costs                                    |                                 |                      |                                            | (35)                         |
| Insurance                                     |                                 |                      |                                            | 143                          |
| Direct Assistance                             |                                 |                      |                                            |                              |
| Scholarships                                  | 16,424                          |                      |                                            |                              |
| Building Maintenance                          |                                 |                      |                                            | 1,147                        |
| Admin and Accounting                          |                                 |                      |                                            |                              |
| Other                                         |                                 |                      |                                            | 420                          |
| Depreciation                                  |                                 |                      |                                            |                              |
| In-Kind                                       |                                 |                      |                                            |                              |
| Personnel                                     |                                 |                      |                                            |                              |
| Space                                         |                                 |                      |                                            |                              |
| Materials                                     |                                 |                      |                                            |                              |
| Total Expenses                                | <u>16,439</u>                   | <u>163</u>           | <u>4,342</u>                               | <u>45,674</u>                |
| Excess (Deficit) of Revenues<br>over Expenses | (13,230)                        | (49,249)             |                                            | (3,093)                      |
| Capital Acquisitions                          |                                 |                      |                                            |                              |
| Change in Program Activities                  | (13,230)                        | (49,249)             |                                            | (3,093)                      |
| Carryover - May 31, 2024                      | <u>139,496</u>                  | <u>49,249</u>        |                                            | <u>3,093</u>                 |
| Carryover - May 31, 2025                      | <u>\$ 126,266</u>               | <u>\$</u>            | <u>\$</u>                                  | <u>\$</u>                    |

Central Arkansas Development Council  
Combining Statement of Program Activities - With Donor Restrictions (cont'd)  
For the Year Ended May 31, 2025

|                                               | Other<br>Grants | Property          | Total             |
|-----------------------------------------------|-----------------|-------------------|-------------------|
| Revenues and Support                          |                 |                   |                   |
| Grants and Contracts                          | \$              | \$                | \$ 20,224,352     |
| Fees for Service                              | 5               |                   | 8,940,722         |
| Donations/Program Income                      | 3,542           |                   | 7,096             |
| Interest                                      |                 |                   | 315               |
| Other                                         |                 |                   | 546,103           |
| In-Kind                                       |                 |                   | 1,906,605         |
| Total Revenues and Support                    | <u>3,547</u>    |                   | <u>31,625,193</u> |
| Expenses                                      |                 |                   |                   |
| Salaries and Wages                            |                 |                   | 11,228,394        |
| Fringe Benefits                               |                 |                   | 2,758,731         |
| Contract Services                             |                 |                   | 562,841           |
| Equipment (Non-Capital)                       |                 |                   | 84,918            |
| Supplies                                      | 504             |                   | 2,316,275         |
| Communications                                |                 |                   | 445,436           |
| Vehicle Expense                               |                 |                   | 3,090,773         |
| Travel                                        |                 |                   | 71,281            |
| Training                                      |                 |                   | 54,275            |
| Rent and Utilities                            |                 |                   | 516,738           |
| Food Costs                                    | 695             |                   | 40,340            |
| Insurance                                     |                 |                   | 781,805           |
| Direct Assistance                             |                 |                   | 6,658,236         |
| Scholarships                                  |                 |                   | 16,424            |
| Building Maintenance                          |                 |                   | 180,983           |
| Admin and Accounting                          |                 |                   | 491,644           |
| Other                                         | 223             |                   | 187,544           |
| Depreciation                                  |                 | 1,699,074         | 1,699,074         |
| In-Kind                                       |                 |                   |                   |
| Personnel                                     |                 |                   | 682,049           |
| Space                                         |                 |                   | 55,807            |
| Materials                                     |                 |                   | 1,168,749         |
| Total Expenses                                | <u>1,422</u>    | <u>1,699,074</u>  | <u>33,092,317</u> |
| Excess (Deficit) of Revenues<br>over Expenses | 2,125           | (1,699,074)       | (1,467,124)       |
| Capital Acquisitions                          |                 | 335,958           |                   |
| Change in Program Activities                  | 2,125           | (1,363,116)       | (1,467,124)       |
| Carryover - May 31, 2024                      | <u>7,811</u>    | <u>1,546,206</u>  | <u>2,193,561</u>  |
| Carryover - May 31, 2025                      | <u>\$ 9,936</u> | <u>\$ 183,090</u> | <u>\$ 726,437</u> |

Central Arkansas Development Council  
Statement of Program Activities  
West Central Senior Activity Centers  
For the Year Ended May 31, 2025

|                                               | 06/01/24<br>thru<br>06/30/24 | 07/01/24<br>thru<br>10/31/24 | Total       |
|-----------------------------------------------|------------------------------|------------------------------|-------------|
| Revenues and Support                          |                              |                              |             |
| Grants and Contracts                          | \$                           | \$ 190                       | \$ 190      |
| Fees for Service                              | 13,520                       | 758,352                      | 771,872     |
| Donations/Program Income                      | 24,511                       | 79,515                       | 104,026     |
| Other                                         | 16,279                       | 41,683                       | 57,962      |
| In-Kind                                       | 28,091                       | 102,256                      | 130,347     |
| Total Revenues and Support                    | 82,401                       | 981,996                      | 1,064,397   |
| Expenses                                      |                              |                              |             |
| Salaries and Wages                            | 66,671                       | 267,814                      | 334,485     |
| Fringe Benefits                               | 17,436                       | 77,126                       | 94,562      |
| Equipment (Non-Capital)                       |                              | 15,427                       | 15,427      |
| Supplies                                      | 115                          | 7,549                        | 7,664       |
| Communications                                | 1,578                        | 26,708                       | 28,286      |
| Vehicle Expense                               | 1,715                        | 17,430                       | 19,145      |
| Travel                                        |                              | 1,904                        | 1,904       |
| Training                                      |                              | 326                          | 326         |
| Rent and Utilities                            | 7,101                        | 54,283                       | 61,384      |
| Food Costs                                    | 34,435                       | 187,694                      | 222,129     |
| Insurance                                     | 7,240                        | 29,017                       | 36,257      |
| Building Maintenance                          | 2,750                        | 14,351                       | 17,101      |
| Admin and Accounting                          | 12,440                       | 54,652                       | 67,092      |
| Other                                         | 1,350                        | 17,111                       | 18,461      |
| In-Kind                                       |                              |                              |             |
| Personnel                                     | 13,459                       | 40,954                       | 54,413      |
| Space                                         | 3,500                        | 14,000                       | 17,500      |
| Materials                                     | 11,132                       | 47,302                       | 58,434      |
| Total Expenses                                | 180,922                      | 873,648                      | 1,054,570   |
| Excess (Deficit) of Revenues<br>over Expenses | (98,521)                     | 108,348                      | 9,827       |
| Capital Acquisitions                          |                              | (9,827)                      | (9,827)     |
| Change in Program Activities                  | (98,521)                     | 98,521                       |             |
| Carryover - May 31, 2024                      | 98,521                       | (1,816,922)                  | (1,718,401) |
| Transfer (To) From Agency                     |                              | 1,718,401                    | 1,718,401   |
| Carryover - May 31, 2025                      | \$                           | \$                           | \$          |

Central Arkansas Development Council  
Statement of Program Activities  
Central Senior Activity Centers  
For the Year Ended May 31, 2025

|                              | Bryant                       |                              |            | Benton                       |                              |            |            |
|------------------------------|------------------------------|------------------------------|------------|------------------------------|------------------------------|------------|------------|
|                              | 06/01/24<br>thru<br>06/30/24 | 07/01/24<br>thru<br>10/31/24 | Total      | 06/01/24<br>thru<br>06/30/24 | 07/01/24<br>thru<br>10/31/24 | Total      | Total      |
| Revenues and Support         |                              |                              |            |                              |                              |            |            |
| Fees for Service             | \$                           | \$ 128,953                   | \$ 128,953 | \$                           | \$ 191,764                   | \$ 191,764 | \$ 320,717 |
| Donations/Program Income     | 3,675                        | 35,224                       | 38,899     | 6,325                        | 24,337                       | 30,662     | 69,561     |
| Other                        | 1,338                        | 5,040                        | 6,378      | 765                          | 2,690                        | 3,455      | 9,833      |
| In-Kind                      | 13,626                       | 55,451                       | 69,077     |                              |                              |            | 69,077     |
| Total Revenues and Support   | 18,639                       | 224,668                      | 243,307    | 7,090                        | 218,791                      | 225,881    | 469,188    |
| Expenses                     |                              |                              |            |                              |                              |            |            |
| Salaries and Wages           | 10,541                       | 48,275                       | 58,816     | 14,523                       | 68,051                       | 82,574     | 141,390    |
| Fringe Benefits              | 2,194                        | 9,353                        | 11,547     | 3,307                        | 15,870                       | 19,177     | 30,724     |
| Supplies                     | 50                           | 862                          | 912        | 524                          | 353                          | 877        | 1,789      |
| Communications               |                              | 198                          | 198        | 175                          | 850                          | 1,025      | 1,223      |
| Vehicle Expense              | 418                          | 9,888                        | 10,306     | 140                          | 4,799                        | 4,939      | 15,245     |
| Rent and Utilities           |                              |                              |            | 189                          | 17,650                       | 17,839     | 17,839     |
| Food Costs                   | 10,657                       | 61,395                       | 72,052     | 6,545                        | 67,833                       | 74,378     | 146,430    |
| Insurance                    | 1,593                        | 6,372                        | 7,965      | 2,516                        | 10,064                       | 12,580     | 20,545     |
| Building Maintenance         | 181                          | 1,038                        | 1,219      | (4,919)                      | 2,266                        | (2,653)    | (1,434)    |
| Admin and Accounting         | 2,155                        | 7,673                        | 9,828      | 2,407                        | 9,642                        | 12,049     | 21,877     |
| Other                        | 129                          | 1,258                        | 1,387      | 277                          | 2,819                        | 3,096      | 4,483      |
| In-Kind                      |                              |                              |            |                              |                              |            |            |
| Personnel                    | 1,831                        | 5,884                        | 7,715      |                              |                              |            | 7,715      |
| Space                        | 2,000                        | 8,000                        | 10,000     |                              |                              |            | 10,000     |
| Materials                    | 9,795                        | 41,567                       | 51,362     |                              |                              |            | 51,362     |
| Total Expenses               | 41,544                       | 201,763                      | 243,307    | 25,684                       | 200,197                      | 225,881    | 469,188    |
| Change in Program Activities | (22,905)                     | 22,905                       |            | (18,594)                     | 18,594                       |            |            |
| Carryover - May 31, 2024     | 22,905                       | (101,388)                    | (78,483)   | 18,594                       | (93,647)                     | (75,053)   | (153,536)  |
| Transfer (To) From Agency    |                              | 78,483                       | 78,483     |                              | 75,053                       | 75,053     | 153,536    |
| Carryover - May 31, 2025     | \$                           | \$                           | \$         | \$                           | \$                           | \$         | \$         |

Central Arkansas Development Council  
Statement of Program Activities  
Child Development Program  
For the Year Ended May 31, 2025

|                                               | Head Start<br>and Early<br>Head Start | AR Dept of Human Services |                     | Total          |
|-----------------------------------------------|---------------------------------------|---------------------------|---------------------|----------------|
|                                               |                                       | CCDBG<br>COVID-19         | CCDBG<br>ARP Grants |                |
| Revenues and Support                          |                                       |                           |                     |                |
| Grants and Contracts                          | \$ 466,984                            | \$ (32,351)               | \$                  | \$ 434,633     |
| Fees for Service                              |                                       |                           | 45,537              | 45,537         |
| Donations/Program Income                      | (2,446)                               |                           |                     | (2,446)        |
| Interest                                      | 250                                   |                           |                     | 250            |
| Total Revenues and Support                    | <u>464,788</u>                        | <u>(32,351)</u>           | <u>45,537</u>       | <u>477,974</u> |
| Expenses                                      |                                       |                           |                     |                |
| Salaries and Wages                            | 156,408                               |                           |                     | 156,408        |
| Fringe Benefits                               | 43,713                                |                           |                     | 43,713         |
| Contract Services                             | 22,339                                | 46,919                    | 155,649             | 224,907        |
| Equipment (Non-Capital)                       | (4,481)                               |                           |                     | (4,481)        |
| Supplies                                      | 54,706                                | 1,201                     | 129,576             | 185,483        |
| Communications                                | 21,171                                |                           | 1,508               | 22,679         |
| Vehicle Expense                               | 115                                   |                           | 50                  | 165            |
| Travel                                        | 2,365                                 |                           |                     | 2,365          |
| Training                                      |                                       |                           | 2,794               | 2,794          |
| Rent and Utilities                            | 18,086                                |                           | 4,044               | 22,130         |
| Food Costs                                    | 16,662                                |                           |                     | 16,662         |
| Insurance                                     | 6,162                                 |                           |                     | 6,162          |
| Building Maintenance                          | 80,348                                |                           | 2,117               | 82,465         |
| Admin and Accounting                          | 17,573                                |                           | 9                   | 17,582         |
| Other                                         | 24,327                                |                           | 390                 | 24,717         |
| Total Expenses                                | <u>459,494</u>                        | <u>48,120</u>             | <u>296,137</u>      | <u>803,751</u> |
| Excess (Deficit) of Revenues<br>over Expenses | 5,294                                 | (80,471)                  | (250,600)           | (325,777)      |
| Capital Acquisitions                          | <u>(5,294)</u>                        |                           | <u>(2,525)</u>      | <u>(7,819)</u> |
| Change in Program Activities                  |                                       | (80,471)                  | (253,125)           | (333,596)      |
| Carryover - May 31, 2024                      |                                       | <u>80,471</u>             | <u>253,125</u>      | <u>333,596</u> |
| Carryover - May 31, 2025                      | <u>\$</u>                             | <u>\$</u>                 | <u>\$</u>           | <u>\$</u>      |

Central Arkansas Development Council  
Statement of Program Activities  
South Central Arkansas Transit Program (SCAT)  
For the Year Ended May 31, 2025

|                                               | Admin<br>and<br>Operations | Inter<br>City | Program<br>Operation<br>Match | Capital         | Total             |
|-----------------------------------------------|----------------------------|---------------|-------------------------------|-----------------|-------------------|
| Revenues and Support                          |                            |               |                               |                 |                   |
| Grants and Contracts                          | \$ 6,316,062               | \$            | \$ 428,080                    | \$              | \$ 6,744,142      |
| Fees for Service                              | 7,691,437                  |               |                               | 155,597         | 7,847,034         |
| Other                                         | 545,779                    |               |                               |                 | 545,779           |
| In-Kind                                       | 445,078                    |               |                               | 1,213           | 446,291           |
| Total Revenues and Support                    | <u>14,998,356</u>          |               | <u>428,080</u>                | <u>156,810</u>  | <u>15,583,246</u> |
| Expenses                                      |                            |               |                               |                 |                   |
| Salaries and Wages                            | 8,424,347                  | (12,416)      |                               |                 | 8,411,931         |
| Fringe Benefits                               | 1,980,853                  | (4,389)       |                               |                 | 1,976,464         |
| Contract Services                             | 15,594                     | 22,746        | 128,470                       |                 | 166,810           |
| Equipment (Non-Capital)                       | 2,185                      |               |                               |                 | 2,185             |
| Supplies                                      | 29,021                     | (115)         |                               |                 | 28,906            |
| Communications                                | 172,738                    | (1,211)       |                               |                 | 171,527           |
| Vehicle Expense                               | 2,897,872                  |               |                               | 140,450         | 3,038,322         |
| Travel                                        | 6,363                      |               |                               |                 | 6,363             |
| Training                                      | 12,218                     |               |                               |                 | 12,218            |
| Rent and Utilities                            | 188,727                    | (2,994)       |                               |                 | 185,733           |
| Insurance                                     | 589,007                    |               |                               |                 | 589,007           |
| Building Maintenance                          | 49,304                     | (1,120)       |                               | 519             | 48,703            |
| Admin and Accounting                          | 141,759                    |               |                               |                 | 141,759           |
| Other                                         | 40,985                     | (501)         |                               |                 | 40,484            |
| In-Kind                                       |                            |               |                               |                 |                   |
| Personnel                                     | 401,410                    |               |                               |                 | 401,410           |
| Space                                         | 33,492                     |               |                               |                 | 33,492            |
| Materials                                     | 11,389                     |               |                               |                 | 11,389            |
| Total Expenses                                | <u>14,997,264</u>          |               | <u>128,470</u>                | <u>140,969</u>  | <u>15,266,703</u> |
| Excess (Deficit) of Revenues<br>over Expenses | 1,092                      |               | 299,610                       | 15,841          | 316,543           |
| Capital Acquisitions                          | <u>(1,092)</u>             |               | <u>(299,610)</u>              | <u>(15,841)</u> | <u>(316,543)</u>  |
| Change in Program Activities                  |                            |               |                               |                 |                   |
| Carryover - May 31, 2024                      |                            |               |                               |                 |                   |
| Carryover - May 31, 2025                      | <u>\$</u>                  | <u>\$</u>     | <u>\$</u>                     | <u>\$</u>       | <u>\$</u>         |

Central Arkansas Development Council  
Statement of Program Activities  
Home Energy Assistance Program (HEAP)  
For the Year Ended May 31, 2025

|                                               | Assurance<br>16 | HEAP         | Total        |
|-----------------------------------------------|-----------------|--------------|--------------|
| Revenues and Support                          |                 |              |              |
| Grants and Contracts                          | \$              | \$ 7,358,172 | \$ 7,358,172 |
| Fees for Service                              | 339,497         | 621,807      | 961,304      |
| Interest                                      |                 | 58           | 58           |
| Total Revenues and Support                    | 339,497         | 7,980,037    | 8,319,534    |
| Expenses                                      |                 |              |              |
| Salaries and Wages                            | 70,213          | 841,101      | 911,314      |
| Fringe Benefits                               | 17,583          | 235,013      | 252,596      |
| Contract Services                             |                 | 35,624       | 35,624       |
| Equipment (Non-Capital)                       |                 | 27,031       | 27,031       |
| Supplies                                      | 1,767           | 72,128       | 73,895       |
| Communications                                | 26              | 112,572      | 112,598      |
| Vehicle Expense                               |                 | 580          | 580          |
| Travel                                        |                 | 16,784       | 16,784       |
| Training                                      |                 | 444          | 444          |
| Rent and Utilities                            |                 | 93,856       | 93,856       |
| Insurance                                     |                 | 285          | 285          |
| Direct Assistance                             | 236,832         |              | 236,832      |
| Emergency Program                             |                 | 4,405,792    | 4,405,792    |
| Regular Program                               |                 | 1,971,535    | 1,971,535    |
| Building Maintenance                          |                 | 19,249       | 19,249       |
| Admin and Accounting                          | 13,076          | 125,719      | 138,795      |
| Other                                         |                 | 14,838       | 14,838       |
| Total Expenses                                | 339,497         | 7,972,551    | 8,312,048    |
| Excess (Deficit) of Revenues<br>over Expenses |                 | 7,486        | 7,486        |
| Capital Acquisitions                          |                 | (7,486)      | (7,486)      |
| Change in Program Activities                  |                 |              |              |
| Carryover - May 31, 2024                      |                 |              |              |
| Carryover - May 31, 2025                      | \$              | \$           | \$           |

Central Arkansas Development Council  
Statement of Program Activities  
Community Service Block Grant (CSBG)  
For the Year Ended May 31, 2025

|                                               | 06/01/24<br>thru<br>09/30/24 | 10/01/24<br>thru<br>05/31/25 | Total        |
|-----------------------------------------------|------------------------------|------------------------------|--------------|
| Revenues and Support                          |                              |                              |              |
| Grants and Contracts                          | \$ 213,262                   | \$ 2,275,708                 | \$ 2,488,970 |
| Expenses                                      |                              |                              |              |
| Salaries and Wages                            | 285,327                      | 859,719                      | 1,145,046    |
| Fringe Benefits                               | 97,452                       | 250,632                      | 348,084      |
| Contract Services                             | 17,134                       | 70,117                       | 87,251       |
| Equipment (Non-Capital)                       | 484                          | 20,991                       | 21,475       |
| Supplies                                      | 1,141                        | 11,069                       | 12,210       |
| Communications                                | 61,680                       | 61,072                       | 122,752      |
| Vehicle Expense                               | 6,190                        | 19,450                       | 25,640       |
| Travel                                        | 39,347                       | 1,090                        | 40,437       |
| Training                                      | 1,074                        | 28,351                       | 29,425       |
| Rent and Utilities                            | 77,582                       | 125,701                      | 203,283      |
| Food Costs                                    | 17,204                       | 1,212                        | 18,416       |
| Insurance                                     | 24,987                       | 99,889                       | 124,876      |
| Direct Assistance                             | 3,211                        | 40,866                       | 44,077       |
| Building Maintenance                          | 6,024                        | 20,220                       | 26,244       |
| Admin and Accounting                          | 43,642                       | 93,265                       | 136,907      |
| Other                                         | 13,897                       | 80,492                       | 94,389       |
| Total Expenses                                | 696,376                      | 1,784,136                    | 2,480,512    |
| Excess (Deficit) of Revenues<br>over Expenses | (483,114)                    | 491,572                      | 8,458        |
| Capital Acquisitions                          |                              | (4,110)                      | (4,110)      |
| Change in Program Activities                  | (483,114)                    | 487,462                      | 4,348        |
| Carryover - May 31, 2024                      | 483,114                      | (471,974)                    | 11,140       |
| Carryover - May 31, 2025                      | \$                           | \$ 15,488                    | \$ 15,488    |

Central Arkansas Development Council  
Statement of Program Activities  
Commodity Distribution  
For the Year Ended May 31, 2025

|                              | CSFP       | TEFAP     | Total      |
|------------------------------|------------|-----------|------------|
| Revenues and Support         |            |           |            |
| Grants and Contracts         | \$ 150,675 | \$ 45,343 | \$ 196,018 |
| Fees for Service             | 13,918     | 26,123    | 40,041     |
| Donations/Program Income     | 1,000      | 1,000     | 2,000      |
| In-Kind                      | 603,453    | 747,645   | 1,351,098  |
| Total Revenues and Support   | 769,046    | 820,111   | 1,589,157  |
| Expenses                     |            |           |            |
| Salaries and Wages           | 90,944     | 34,781    | 125,725    |
| Fringe Benefits              | 11,882     | 6,113     | 17,995     |
| Contract Services            | 33,600     | 12,013    | 45,613     |
| Equipment (Non-Capital)      | 1,202      | 1,081     | 2,283      |
| Supplies                     | 6,501      | 7,479     | 13,980     |
| Communications               | 3,536      | 180       | 3,716      |
| Vehicle Expense              | 854        | 382       | 1,236      |
| Travel                       | 36         | (30)      | 6          |
| Rent and Utilities           | 3,816      | 365       | 4,181      |
| Food Costs                   | 1,968      | 2,634     | 4,602      |
| Insurance                    | 574        | 581       | 1,155      |
| Building Maintenance         | 477        | 37        | 514        |
| Admin and Accounting         | 9,987      | 5,866     | 15,853     |
| Other                        | 216        | 984       | 1,200      |
| In-Kind - Personnel          | 84,626     | 117,587   | 202,213    |
| In-Kind - Commodities        | 518,827    | 630,058   | 1,148,885  |
| Total Expenses               | 769,046    | 820,111   | 1,589,157  |
| Change in Program Activities |            |           |            |
| Carryover - May 31, 2024     |            |           |            |
| Carryover - May 31, 2025     | \$         | \$        | \$         |

# **Yoakum, Lovell & Co., PLC**

CERTIFIED PUBLIC ACCOUNTANTS

## **Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards***

To the Board of Directors of  
Central Arkansas Development Council

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Central Arkansas Development Council (a nonprofit organization), which comprise the statements of financial position as of May 31, 2025 and 2024, and the related statements of activities and cash flows for the years then ended, and related notes to the financial statements, and have issued our report thereon dated September 25, 2025.

### **Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Central Arkansas Development Council'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 expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Central Arkansas Development Council's internal control. Accordingly, we do not express an opinion on the effectiveness of the Central Arkansas Development Council's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Central Arkansas Development Council's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Yoakum, Lovell & Co., P.C.".

Certified Public Accountants

Benton, Arkansas  
September 25, 2025

# **Yoakum, Lovell & Co., PLC**

CERTIFIED PUBLIC ACCOUNTANTS

## **Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance**

To the Board of Directors of  
Central Arkansas Development Council

### **Report on Compliance for Each Major Federal Program**

#### ***Opinion on Each Major Federal Program***

We have audited Central Arkansas Development Council's compliance with the types of compliance requirements described in the OMB *Compliance Supplement* that could have a direct and material effect on each of Central Arkansas Development Council's major federal programs for the year ended May 31, 2025. Central Arkansas Development Council's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Central Arkansas Development Council complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended May 31, 2025.

#### ***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Central Arkansas Development Council and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Central Arkansas Development Council's compliance with the compliance requirements referred to above.

#### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Central Arkansas Development Council's federal programs.

#### ***Auditors' Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Central Arkansas Development Council's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as

fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Central Arkansas Development Council's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Central Arkansas Development Council's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Central Arkansas Development Council's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Central Arkansas Development Council's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

#### **Report on Internal Control over Compliance**

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Yookum, Lovell & Co., P.C.*

Certified Public Accountants

Benton, Arkansas  
September 25, 2025

Central Arkansas Development Council  
Schedule of Prior Year Audit Findings  
For the Year Ending May 31, 2025

There were no findings or questioned costs for the year ended May 31, 2024.

Central Arkansas Development Council  
Schedule of Findings and Questioned Costs  
For the Year Ended May 31, 2025

A. Summary of Audit Results

1. The auditors' report expresses an unqualified (unmodified) opinion on the financial statements of Central Arkansas Development Council.
2. No material weaknesses were identified during the audit of the financial statements.
3. No instances of noncompliance material to the financial statements of Central Arkansas Development Council, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No material weaknesses were identified during the audit of the major federal award programs.
5. The independent auditors' report on compliance for the major federal award programs for Central Arkansas Development Council expresses an unqualified (unmodified) opinion.
6. Audit findings that are required to be reported in accordance with 2 CFR Section 200.516(a) are reported in Part C of this schedule.
7. The programs tested as major programs included:

|                                                  |        |
|--------------------------------------------------|--------|
| Weatherization Assistance for Low-Income Persons | 81.042 |
| Low-Income Home Energy Assistance Program        | 93.568 |

8. The threshold for distinguishing types A and B programs was \$750,000.
9. Central Arkansas Development Council was determined to be a low-risk auditee.

B. Findings – Financial Statements Audit

None noted for the current year.

C. Findings and Questioned Costs – Major Federal Award Programs Audit

None noted for the current year.

Central Arkansas Development Council  
Supplement to the State of Arkansas

- 1 – Central Arkansas Development Council  
P.O. Box 580  
Benton, Arkansas 72025
- 2 – Phone Number – (501) 315-1121
- 3 – Chief Executive Officer – Randy Morris
- 4 – Contact Person – Randy Morris
- 5 – Cost of Audit – \$55,000
- 6 – Employer Identification Number – 71-0388673

**Attachment to 2025 Form 5500****Assets Held at Year End**

**Plan Name** CENTRAL ARKANSAS DEVELOPMENT COUNCIL 401(K)  
**Plan Sponsor Name** Central Arkansas Development Council  
**EIN** 71-0388673  
**PN** 001

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|-----|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | Vanguard                                                  | Vanguard Equity Income Adm                                                                                  | 0        | 2,749             |
|     | Vanguard                                                  | Vanguard 500 Index Adm                                                                                      | 0        | 44,868            |
|     | Vanguard                                                  | Vanguard Mid Cap Index Adm                                                                                  | 0        | 3,142             |
|     | JP Morgan                                                 | JPMorgan Mid Cap Growth R6                                                                                  | 0        | 33,576            |
|     | Vanguard                                                  | Vanguard Treasury Money Market                                                                              | 0        | 279,058           |
|     | Janus Henderson                                           | Janus Henderson Global Equity Income N                                                                      | 0        | 1,785             |
|     | Vanguard                                                  | Vanguard Small-Cap Value Index Adm                                                                          | 0        | 6,488             |
|     | Fiduciary                                                 | Fiduciary Invest Trust Conservative B                                                                       | 0        | 997,616           |
|     | Fiduciary                                                 | Fiduciary Invest Trust Growth B                                                                             | 0        | 2,289,846         |
|     | Fiduciary                                                 | Fiduciary Invest Trust Mod Conserv B                                                                        | 0        | 1,346,344         |
|     | Fiduciary                                                 | Fiduciary Invest Trust Balanced B                                                                           | 0        | 2,145,370         |
|     | Fiduciary                                                 | Fiduciary Invest Trust Aggressive B                                                                         | 0        | 541,893           |
|     | JP Morgan                                                 | JPMorgan Large Cap Growth R6                                                                                | 0        | 56,452            |
|     | American Century                                          | American Century Small Cap Gr R6                                                                            | 0        | 3,588             |
|     | Goldman Sachs                                             | Goldman Sachs GQG Prtnrs Intl Opport R6                                                                     | 0        | 18,951            |