Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

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:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
BASTROP BANCSHARES, INC. ESOP WITH 401(K) PROVISIONS

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1995

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BASTROP BANCSHARES, INC.

489 HIGHWAY 71 W
BASTROP, TX 78602

2b Employer Identification Number (EIN) 74-2800901

2c Plan Sponsor's telephone number 512-321-2561

2d Business code (see instructions) 522110

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.	07/22/2026	DIANNA KANA
	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

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	248
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	154
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	145
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	92
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	237
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	237
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	181
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	172
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	1
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2O 2I 2H 2J 2K 2Q 3I

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] 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)** [X] **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)** [X] **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_____

SCHEDULE H
(Form 5500)

Department of the Treasury
Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

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
BASTROP BANCSHARES, INC. ESOP WITH 401(K) PROVISIONS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BASTROP BANCSHARES, INC.

D Employer Identification Number (EIN)
74-2800901

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	699787	827840
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	899289	319992
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	56326	114675
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5176630	5553959
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	22902120	28656000
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	29734152	35472466
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	29734152	35472466

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	366294	
(B) Participants	2a(1)(B)	656395	
(C) Others (including rollovers)	2a(1)(C)	601174	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1623863
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	28365	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	6236	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		34601
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1460193	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1460193
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	6404257	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		6404257

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		9522914
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3694225	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	90375	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		3784600
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3784600
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		5738314
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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: JAYNES, REITMEIER, BOYD & THERRELL, **(2)** EIN: 74-2533381

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		6000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

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
BASTROP BANCSHARES, INC. ESOP WITH 401(K) PROVISIONS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BASTROP BANCSHARES, INC.

D Employer Identification Number (EIN)
74-2800901

Part I Distributions

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

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

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

EIN(s): 82-3967259

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** 38

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703212A .

Bastrop Bancshares, Inc. ESOP with 401(k) Provisions
Financial Statements and
Supplementary Information
December 31, 2025 and 2024
(With Independent Auditor's Report Thereon)

Bastrop Bancshares, Inc. ESOP with 401(k) Provisions

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INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
Bastrop Bancshares, Inc. ESOP with 401(k) Provisions:

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

We have performed audits of the financial statements of Bastrop Bancshares, Inc. ESOP with 401(k) Provisions (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA section 103(a)(3)(c) ("ERISA Section 103(a)(3)(c) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024 and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(c).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

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

For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and
- the information in the supplemental schedule related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(c).

July 20, 2026

Bastrop Bancshares, Inc. ESOP with 401(k) Provisions

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments, at fair value:		
Company common stock	$ 28,656,000	22,902,120
Mutual funds	5,553,959	5,176,630
	34,209,959	28,078,750
Receivables:		
Dividend receivable on Company common stock	827,840	699,787
Notes receivable from participants	114,675	56,326
	942,515	756,113
Interest-bearing cash	319,992	899,289
Net assets available for benefits	$ 35,472,466	29,734,152

See accompanying notes to financial statements.

Bastrop Bancshares, Inc. ESOP with 401(k) Provisions

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions:		
Investment income:		
Net appreciation in fair value of investments	$ 6,404,257	1,702,146
Dividend income on Company common stock	1,460,193	1,099,842
Interest	28,365	4,456
	7,892,815	2,806,444
Interest income on notes receivable from participants	6,236	3,993
Contributions:		
Company	366,294	431,316
Participants	656,395	682,070
Rollovers	601,174	500,000
	1,623,863	1,613,386
Total additions	9,522,914	4,423,823
Deductions:		
Benefits paid to participants	3,694,225	1,677,246
Administration expense	90,375	-
Total deductions	3,784,600	1,677,246
Net increase	5,738,314	2,746,577
Net assets available for benefits, beginning of year	29,734,152	26,987,575
Net assets available for benefits, end of year	$ 35,472,466	29,734,152

See accompanying notes to financial statements.

Bastrop Bancshares, Inc. ESOP with 401(k) Provisions

Notes to Financial Statements

December 31, 2025 and 2024

(1) Description of Plan

The following brief description of the Bastrop Bancshares, Inc. ESOP with 401(k) Provisions (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Agreement for complete information.

(a) General

Bastrop Bancshares, Inc. (the "Company") established the Bastrop Bancshares, Inc. ESOP Plan with 401(k) Provisions effective as of January 1, 1995. The Plan is administered by a committee (the "Plan Committee") composed of individuals appointed by the Company's board of directors. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan Committee is responsible for oversight of the Plan, including determining the appropriateness of the Plan's investment offerings and monitoring investment performance.

(b) Eligibility

The Plan is a defined contribution 401(k) salary reduction profit sharing plan covering all employees of Bastrop Bancshares, Inc. who are twenty-one years of age or older and employed in a position for which no fewer than 1,000 hours of service are expected to be credited for the Plan year. Beginning January 1, 2024, employees who complete at least 500 hours up to 999 hours of service in each of the prior three consecutive years are eligible to participate in the Plan ("long-term part-time employees"). Beginning January 1, 2025, employees who complete at least 500 hours up to 999 hours of service in each of the prior two consecutive years are eligible to participate in the Plan ("long-term part-time employees").

(c) Contributions

Each year, participants may elect to contribute up to the maximum amount allowable as determined by the Internal Revenue Service. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Under safe harbor provisions adopted by the Plan, the Company is required to make matching contributions equal to 100% of a participant's deferral contribution up to 4% of eligible compensation. The Plan also allows the Company to make discretionary profit-sharing contributions. There were no discretionary profit-sharing contributions for the years ended December 31, 2025 and 2024. Long-term part-time employees are excluded from Company contributions.

Bastrop Bancshares, Inc. ESOP with 401(k) Provisions

Notes to Financial Statements
(Continued)

(1) Description of Plan (continued)

(d) Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution, where applicable, and (b) a proportionate interest in the investment earnings or losses of the investments in which the contributions are invested. In addition, participant's accounts are credited with forfeitures of terminated participants' nonvested accounts. Allocations are based upon the participant's earnings or account balances as defined by the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

(e) Vesting

Effective January 1, 2020, participants are immediately vested in their contributions, Company safe harbor matching contributions, and actual earnings thereon. For employees hired prior to December 31, 2019, vesting in the Company's matching, where applicable, and discretionary profit-sharing contributions plus earnings thereon is based upon years of service. A participant is 20% vested after two years of service, 20% for each additional year of service, and 100% vested after six years of service. In the event of death, disability, normal retirement age (as defined by Plan documents), or if the Plan is discontinued, participants become 100% vested in all account balances.

(f) Voting Rights

The Trustee of the Plan will vote all Company stock held as part of the Plan assets except for certain exceptions.

(g) Put Option

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

Bastrop Bancshares, Inc. ESOP with 401(k) Provisions

Notes to Financial Statements
(Continued)

(1) Description of Plan (continued)

(h) Notes Receivable from Participants

Participants may borrow from the vested portion of their accounts up to a maximum equal to the lesser of $50,000 or 50% of their vested account balances. Loan terms generally range from one to five years. The loans are secured by the balance in the participant's account and bear interest at a rate determined by the plan administrator. As of December 31, 2025 and 2024, interest rates on loans to participants ranged from 3.28% to 7.44%. Principal and interest are paid ratably by payroll deductions.

(i) Payment of Benefits

Participants may choose to receive account distributions either in the form of a lump sum payment or installments over a period of time as defined in the Plan agreement. Withdrawals by a participant while employed are limited to those requested by a participant who has attained 59 ½ years of age or those requested due to event of financial hardship as defined by the Plan and are limited to no less than $500.

Under the provisions of the Plan, the Company is obligated to repurchase participant shares which have been distributed under the terms of the Plan as long as the shares are not publicly traded or if the shares are subject to trading limitations. No shares have been repurchased.

(j) Forfeited Accounts

Net assets available for benefits at December 31, 2025 and 2024 include certain forfeited non-vested accounts. The Plan may use forfeited non-vested account balances to reduce employer matching contributions or to pay future Plan expenses, as defined in the Plan Document. There were no forfeited balances at December 31, 2025 and 2024.

(k) Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

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

(b) Investment Valuation and Income Recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for further discussion of fair value measurements.

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

(c) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are paid. No allowance for credit losses has been recorded as of December 31, 2025 or 2024. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan agreement.

(d) Payment of Benefits

Benefits are recorded when paid.

(e) Income Taxes

The Plan recognizes the effects of income tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs.

(2) Summary of Significant Accounting Policies (continued)

(f) Administrative Expenses

Certain expenses incurred in the administration of the Plan are paid by the Company.

(g) Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

(3) Fair Value Measurements

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

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission ("SEC"). These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Bastrop Bancshares, Inc. ESOP with 401(k) Provisions

Notes to Financial Statements
(Continued)

(3) Fair Value Measurements (continued)

Bastrop Bancshares, Inc. common stock: Fair value of the Company common stock is determined by an annual independent appraisal. This appraisal was based on a combination of the market and income valuation approaches consistent with prior years. The appraiser took into account historical and projected cash flow and net earnings, weighted average cost of capital, market comparable, and applicable discounts and premiums.

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

		Fair Value Measurements Using		
	Fair Value December 31, 2025	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Bastrop Bancshares, Inc. common stock	$ 28,656,000	-	-	28,656,000
Mutual funds	5,553,959	5,553,959	-	-
	$ 34,209,959	5,553,959	-	28,656,000

		Fair Value Measurements Using		
	Fair Value December 31, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Bastrop Bancshares, Inc. common stock	$ 22,902,120	-	-	22,902,120
Mutual funds	5,176,630	5,176,630	-	-
	$ 28,078,750	5,176,630	-	22,902,120

(3) Fair Value Measurements (continued)

The following tables reconcile the beginning and ending balances of fair value measurements using significant unobservable inputs (Level 3) for the Bastrop Bancshares, Inc. common stock for the years ended December 31, 2025 and 2024:

		Bastrop Bancshares, Inc. Common Stock
December 31, 2025:		
Balance - beginning of year	$	22,902,120
Unrealized gains relating to assets still held at the reporting date		5,728,680
Purchases, sales, issuance, and settlements, net		25,200
Balance - end of year	$	28,656,000
Number of shares		63,680
Cost	$	14,704,617

		Bastrop Bancshares, Inc. Common Stock
December 31, 2024:		
Balance - beginning of year	$	20,235,999
Unrealized gains relating to assets still held at the reporting date		943,621
Purchases, sales, issuance, and settlements, net		1,722,500
Balance - end of year	$	22,902,120
Number of shares		63,617
Cost	$	14,679,417

(4) Company Dividends

The Company declared dividends to the Plan of $22.94 and $17.86 per share which amounted to $1,460,193 and $1,099,842 during the years ended December 31, 2025 and 2024, respectively.

(5) Information Certified by the Custodians

Effective January 1, 2025 and through December 31, 2025, the financial information included in the Plan's financial statements, except for investment in company stock, dividend receivable on company stock, notes receivable from participants, net appreciation on company stock, dividend income from company stock, interest income on notes receivable from participants, contributions, benefits paid to participants, and administrative expenses has been derived from information certified as complete and accurate by Charles Schwab Trust Bank and First Financial Trust, custodians of the Plan, in accordance with Section 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

For the period from January 1, 2024 through December 31, 2024, the financial information included in the Plan's financial statements, except for contributions and benefits paid to participants, has been derived from information certified as complete and accurate by First National Bank of Bastrop, the custodian of the Plan, in accordance with Section 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

(6) Related Party and Party-in-Interest Transactions

The Plan invests in Company common stock, which is held by the custodian, First National Bank of Bastrop, which is a wholly-owned subsidiary of the Company. Additionally, the Company provides the Plan with certain management and administrative services for which no fees are charged. These are related party and party-in-interest transactions.

During 2025 and 2024, the Plan acquired 63 shares and 5,300 shares of Company common stock for $25,200 and $1,722,500, respectively, based upon the fair value of the Company common stock as determined by an independent appraisal, as more fully described in Note 3.

(7) Risks and Uncertainties

The Plan investments are exposed to various risks, such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows, and other such techniques. Due to the level of risk associated with the investments and uncertainties inherent in estimates and assumptions, it is at least reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

(8) Plan Termination

The Company has the right to modify or terminate the Plan at any time, subject to the provisions of ERISA and the Plan agreement. In the event of Plan termination, participants would become 100% vested in their employer accounts.

(9) Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated June 30, 2020, stating that the Plan is qualified under the Internal Revenue Code (the "IRC") and, therefore, the related trust is exempt from taxation. Although the Plan has been amended since receiving the determination letter, the plan administrator believes the Plan is currently designed and operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the organization has taken a significant uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(10) Subsequent Events

The Plan has evaluated subsequent events from the date of the statements of net assets available for benefits through July 20, 2026 the date at which the financial statements were available to be issued and determined that there are no events to disclose.

Supplementary Information

Bastrop Bancshares, Inc. ESOP with 401(k) Provisions

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

December 31, 2025

Employer Identification Number: 74-2800901
Plan Number: 001

(a)	(b) Identity of Issuer	(c) Description of Investment			(e) Current Value
	Common stock				
*	Bastrop Bancshares, Inc.	Common stock	63,680	shares	$ 28,656,000
	Mutual Funds				
	Schwab Trust	BlackRock Income Fund Institutional (BMSIX)	18,778.861	shares	$ 172,014
	Schwab Trust	BNY U.S. Midcap Index Fund (PESPX)	12,205.677	shares	329,187
	Schwab Trust	Dodge & Cox Income Fund (DODIX)	8,742.683	shares	112,343
	Schwab Trust	DoubleLine Total Return Bond (DLTNX)	16,439.595	shares	146,476
	Schwab Trust	Federal Total Return Bond (FTRBX)	8,425.720	shares	80,803
	Schwab Trust	Federated Ultrashort Govt Bond (FGUSX)	1.855	shares	18
	Schwab Trust	Federated US Gov't Securities (FIGTX)	57,437.848	shares	563,465
	Schwab Trust	Fidelity Balanced Fund (60/40) (FBALX)	1,140.606	shares	36,649
	Schwab Trust	Invesco Intl Small-Mid Equity (OSMYX)	1,032.231	shares	36,169
	Schwab Trust	Schwab Developed Intl Index (SWISX)	16,275.238	shares	467,425
	Schwab Trust	Schwab U.S. Small Cap Index (SWSSX)	8,164.580	shares	325,113
	Schwab Trust	Templeton World Fund (TEMWX)	2,665.468	shares	47,366
	Schwab Trust	Vanguard 500 (Lg Cap US) (VFIAX)	2,754.916	shares	1,740,659
	Schwab Trust	Vanguard Emerging Mkts Index (VEMAX)	2,604.279	shares	116,177
	Schwab Trust	Vanguard Energy Index Fund (VENAX)	380.197	shares	23,918
	Schwab Trust	Vanguard REIT Index (VGSLX)	599.552	shares	75,178
	Schwab Trust	Vanguard Short-term Inv Gr Bd (VFSUX)	25,405.948	shares	267,273
	Schwab Trust	Vanguard Total Bond Mkt Index (VBTLX)	41,006.928	shares	400,638
	Schwab Trust	Vanguard US Lg Cap Growth Ind (VIGAX)	2,231.938	shares	560,529
	Schwab Trust	Vanguard US Lg Cap Value Ind (VVIAX)	705.400	shares	52,559
					5,553,959
	Notes Receivable from Participants				
*	Participant notes receivable	Interest rates 3.28% to 7.44% maturing through October 2030			114,675
	Interest-bearing cash				
*	First National Bank - Bastrop	Money market account - interest bearing			11
	First Financial Trust Bank	Money market account - interest bearing			82,499
	First Financial Trust Bank	Money market account - interest bearing			237,482
					319,992
					$ 34,644,626

* Represents a party-in-interest to the Plan.

See accompanying independent auditor's report.

Bastrop Bancshares, Inc ESOP with 401(k) Provisions

LEVERAGE

Summary of Fund Activity - 1/1/2025 to 12/31/2025

Investment	Ticker	Beginning Balance	Contributions	Transfers	Gain/Loss	Distributions	Other Activity	Forfeitures	Ending Balance	Ending Units
Balanced Account (50/50)		0.00	704,192.11	2,307,159.96	321,609.34	-343,535.70	-13,437.50	0.00	2,975,988.21	169,967.959
Blackrock Income Fund Institu	BMSIX	0.00	16.95	0.00	0.04	0.00	0.00	0.00	16.99	1.855
Bny U.S. Midcap Index Fund	PESPX	0.00	843.97	35,459.71	2,451.11	0.00	0.00	0.00	38,754.79	1,436.959
Conservative Account (25/75)		0.00	42,152.04	13,825.37	3,269.99	0.00	0.00	0.00	59,247.40	4,709.730
Dodge & Cox Income Fund	DODIX	0.00	2,974.66	40,261.30	2,502.93	0.00	0.00	0.00	45,738.89	3,559.447
Doubleline Total Return Bond	DLTNX	0.00	0.00	13,184.67	845.47	0.00	0.00	0.00	14,030.14	1,574.651
ESOP Cash Account	ESOPCASH_BAS	899,289.31	525,422.66	-2,601,912.42	1,324,329.63	-60,619.63	-3,821.19	-189.37	82,498.99	82,498.990
Federal Total Return Bond	FTRBX	0.00	0.00	13,184.67	803.84	0.00	0.00	0.00	13,988.51	1,458.656
Federated Ultrashort Govt Bond	FGUSX	0.00	18.26	0.00	-0.01	0.00	0.00	0.00	18.25	1.855
Fidelity Balanced Fund (60/40)	FBALX	0.00	1,535.57	30,783.84	4,328.26	0.00	0.00	0.00	36,647.67	1,140.606
Fnb Bastrop ESOP Stock	FNBBASTROP	22,902,119.98	0.00	3,047,609.86	5,728,059.25	-3,011,614.20	0.00	-10,174.73	28,656,000.16	63,680.000
General Account	GENERAL ACCT	5,176,630.04	0.00	-5,173,376.28	-3,253.76	0.00	0.00	0.00	0.00	0.000
Goldman Sachs Govt Money Mkt	FGTXX2	0.00	128.56	251,532.57	5,958.44	-20,137.95	0.00	0.00	237,481.62	237,481.620
Growth Account (100/0)		0.00	106,463.93	327,126.10	40,899.35	-19,742.81	644.03	0.00	455,390.60	7,373.925
Invesco Intl Small-Mid Equity	OSMYX	0.00	743.86	-1,279.10	770.92	0.00	0.00	0.00	235.68	6.726
Moderate Growth Account(75/25)		0.00	118,067.50	519,473.97	75,910.81	-801.85	-37,272.45	0.00	675,377.98	24,652.038
Participant Loan	LOAN	56,325.97	0.00	0.00	0.00	-4,622.80	62,971.59	0.00	114,674.76	114,674.760
Schwab Bank Savings	RBS1CSBS	0.00	0.00	0.00	-10,361.34	0.00	0.00	10,364.10	2.76	2.760
Schwab Developed Intl Index Fd	SWISX	0.00	3,762.90	33,440.32	6,542.67	0.00	-1,175.38	0.00	42,570.51	1,482.260
Schwab U.S. Smallcap Index Fd	SWSSX	0.00	899.44	30,654.27	3,639.65	0.00	0.00	0.00	35,193.36	883.811
Templeton World Fund	TEMWX	0.00	677.60	39,884.24	7,381.12	0.00	-577.61	0.00	47,365.35	2,665.468
Vanguard 500 (Lg Cap Us)	VFIAX	0.00	64,858.74	327,408.55	54,666.90	-119,047.76	0.00	0.00	327,886.43	518.939
Vanguard Emerging Mkts Index	VEMAX	0.00	5,596.32	160,403.16	21,012.00	-113,734.11	0.00	0.00	73,277.37	1,642.622
Vanguard Energy Index Fund	VENAX	0.00	3,596.63	19,870.20	1,202.82	-751.45	0.00	0.00	23,918.20	380.197
Vanguard Reit Index	VGSLX	0.00	1,531.60	73,419.73	963.41	-736.90	0.00	0.00	75,177.84	599.552
Vanguard Short-Term Inv Gr Bd	VFSUX	0.00	46.40	4.00	1.42	0.00	0.00	0.00	51.82	4.926
Vanguard Us Lg Cap Growth Ind	VIGAX	0.00	35,873.17	448,744.48	79,740.53	-2,710.34	-1,118.92	0.00	560,528.92	2,231.938
Vanguard Us Lg Cap Value Ind	VVIAX	0.00	4,456.49	43,140.83	5,754.44	-792.41	0.00	0.00	52,559.35	705.400
Totals		**29,034,365.30**	**1,623,859.36**	**4.00**	**7,679,029.23**	**-3,698,847.91**	**6,212.57**	**0.00**	**34,644,622.55**	