

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
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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: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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: ☒ 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 VINEBROOK HOMES, LLC 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2014
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) VINEBROOK HOMES, LLC 3500 PARK CENTER DR., SUITE 100 DAYTON, OH 45414
2b	Employer Identification Number (EIN) 30-1133969
2c	Plan Sponsor's telephone number 855-513-5678
2d	Business code (see instructions) 531310

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.	08/24/2026	KELLIE BROOKS
	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 ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 674
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 532 6a(2) 0 6b 1 6c 316 6d 317 6e 0 6f 317 6g(1) 633 6g(2) 317 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2T 3H 2E 3B 2S 3D 2F 2G 2J 2K

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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	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 VINEBROOK HOMES, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 VINEBROOK HOMES, LLC	D Employer Identification Number (EIN) 30-1133969	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	91770	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISERS LLC

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	16177	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CIBC PRIVATE WEALTH MANAGEMENT

24088 NETWORK PLACE
CHICAGO, IL 60673

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	7295	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EV FLOATING RATE I - BNY MELLON IN 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
IMPAX GLB ENV MKT IS - BNY MELLON 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) 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 VINEBROOK HOMES, LLC 401(K) PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 VINEBROOK HOMES, LLC	D Employer Identification Number (EIN) 30-1133969	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	235668	75516
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	384511	92406
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	13945673	10531012
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	14565852	10698934

Liabilities

1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	14565852	10698934
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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)	1269565	
(B) Participants	2a(1)(B)	1674322	
(C) Others (including rollovers)	2a(1)(C)	15838	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2959725
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	7395	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	30294	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		37689
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	317475	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		317475
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2292401
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		5607290

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9355852	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		9355852
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		3114
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	91770	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	16177	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	7295	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		115242
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9474208

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3866918
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **PAYNE & SMITH, LLC**

(2) EIN: **27-0316262**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

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

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

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 VINEBROOK HOMES, LLC 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 VINEBROOK HOMES, LLC		D Employer Identification Number (EIN) 30-1133969
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
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
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		
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): _____

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 Q702438A.

VINEBROOK HOMES, LLC
401(k) PLAN

**Financial Statements and
Supplemental Schedule**

December 31, 2025 and 2024

(With Independent Auditor's Report Thereon)

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Independent Auditor's Report

To the Board of Trustees
In care of The Benefits Committee and Plan Administrator
Vinebrook Homes, LLC 401(k) Plan

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

We have performed an audit of the financial statements of Vinebrook Homes, LLC 401(k) Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets in liquidation as of December 31, 2025, and the related statement of changes in net assets in liquidation for the year then ended, and the statement of net assets available for benefits as of December 31, 2024 (going-concern), and the related notes to the financial statements.

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

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

Opinion on the Financial Statements

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

Basis for Opinion on the Financial Statements

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the 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.

Emphasis of Matter – Termination of the Plan and Liquidation Basis of Accounting

As discussed in Note 2 to the financial statements, the Company terminated the Plan and the Plan adopted the liquidation basis of accounting effective November 30, 2025, when management determined that liquidation of the Plan was imminent. Accordingly, the Plan's statement of net assets in liquidation as of December 31, 2025, and the related statement of changes in net assets in liquidation for the year then ended have been prepared on the liquidation basis of accounting, whereas the statement of net assets available for benefits as of December 31, 2024, was prepared on the going-concern basis of accounting. Our opinion is not modified with respect to this matter.

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.

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 could 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 of the Financial Statements 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud could involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and 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 Matters - Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of or for the year ended 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their 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.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Payne + Smith, LLC

August 18, 2026

VINEBROOK HOMES, LLC 401(k) PLAN

STATEMENTS OF NET ASSETS

December 31, 2025 and 2024

	IN LIQUIDATION <u>2025</u>	AVAILABLE FOR BENEFITS (GOING-CONCERN) <u>2024</u>
<u>ASSETS</u>		
Investments:		
Money market fund	\$ 75,516	\$ 235,668
Mutual funds	<u>10,531,012</u>	<u>13,945,673</u>
Total investments	10,606,528	14,181,341
Notes receivable from participants	<u>92,406</u>	<u>384,511</u>
Total assets	<u>10,698,934</u>	<u>14,565,852</u>
<u>LIABILITIES</u>	<u>-</u>	<u>-</u>
NET ASSETS	<u>\$ 10,698,934</u>	<u>\$ 14,565,852</u>

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

VINEBROOK HOMES, LLC 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS

For the Year Ended December 31, 2025

**IN
LIQUIDATION**

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Net change in estimated liquidation value of investments	\$ 2,289,287
Interest income on money market fund	7,395
Dividend income on mutual funds	317,475
Investment advisory fees	<u>(16,177)</u>
Total investment income	2,597,980

Interest income on notes receivable from participants	30,294
---	--------

Contributions:

Employer	1,269,565
Participants'	1,674,322
Rollovers	<u>15,838</u>
Total contributions	<u>2,959,725</u>
Total additions	<u>5,587,999</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefit payments to participants	9,355,852
Administrative expenses	<u>99,065</u>
Total deductions	<u>9,454,917</u>

NET DECREASE IN NET ASSETS IN LIQUIDATION	(3,866,918)
---	-------------

NET ASSETS IN LIQUIDATION:

Beginning of year	<u>14,565,852</u>
End of year	<u><u>\$ 10,698,934</u></u>

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

VINEBROOK HOMES, LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2025 and 2024

1. Description of the Plan

The following description of Vinebrook Homes, LLC 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

Plan Termination

On August 21, 2025, the Company adopted a resolution to terminate the Plan, effective November 30, 2025, and the Plan was terminated on November 30, 2025 in accordance with the provisions of the Plan and ERISA. All participants became fully vested in their account balances as of the termination date. No further Company contributions were made after termination, and the remaining net assets of the Plan were fully distributed to participants and beneficiaries in accordance with the provisions of the Plan and ERISA as of July 31, 2026.

General

The Plan was a defined contribution plan established by Vinebrook Homes, LLC (the “Company”) under the provision of Section 401(a) of the Internal Revenue Code (“IRC”), which included a qualified cash or deferred arrangement as described in section 401(k) of the IRC, for the benefit of eligible employees of the Company. All eligible employees could participate in the Plan provided they were at least 21 years of age and had served for one month. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The Plan was originally adopted January 1, 2014 and had been amended since that time.

Plan Administration

The Plan was administered by a Benefits Committee and a Plan Administrator, appointed by Management of the Company to govern and operate the Plan. The Benefits Committee could consist of up to six members and the Plan’s third-party ERISA Section 3(21) investment management adviser. Fidelity Management Trust Company is the Plan’s Trustee and is responsible for the custody and management of the Plan’s assets.

Contributions

Eligible employees could contribute in any amount up to the maximum percentage of compensation and dollar amount as defined by the Plan, subject to certain limitations under the IRC. The Company provided an employer safe harbor matching contribution equal to 100 percent of each participant’s contribution up to a maximum of 5 percent of the participant’s compensation. The Company could also make an additional profit-sharing contribution and other nonelective contributions on a discretionary basis. Participants were required to complete at least 1,000 hours of service during the Plan Year and be employed as of the last day of the Plan Year to be eligible to receive any nonelective contributions made for that Plan Year.

Participant Accounts

Individual accounts were maintained for each of the Plan’s participants to reflect the participant’s contributions and related employer safe harbor matching contributions, as well as the participant’s share of the Plan’s income and any related administrative expenses. Allocations of income and expenses were based on the proportion of each participant’s account balance to the total of all participant account balances.

Investment Options

Participants could direct the investment of their contributions and the Plan Sponsor’s contributions into various investment options offered by the Plan. Participants could change their investment options at any time throughout the year via internet or direct phone access to the Plan’s trustee. The Plan’s qualified default investment alternative (“QDIA”) was the Fidelity Freedom retirement date target funds.

Vesting

Participants were immediately vested in their contributions, employer safe harbor contributions and the earnings thereon. Vesting in the Company’s employer non-safe harbor and profit-sharing contributions and the earnings thereon was based on years of continuous service. A participant vested a percentage each year of service as follows: Year 1 – 33%; Year 2 – 66%; Year 3 – 100%.

VINEBROOK HOMES, LLC 401(k) PLAN

Forfeited Accounts

Terminated participants could forfeit the non-vested portion of their Employer Account balance. Forfeitures of non-vested Company employer non-safe harbor and profit-sharing contributions were used to reduce future Company matching, and profit sharing contributions, as defined by the Plan. At December 31, 2025 and 2024, the Plan had \$1,823 and \$6,556, respectively, in forfeited nonvested account balances. During 2025, newly forfeited nonvested balances net of earnings and losses totaled \$1,765, and the Company used \$1,734 and \$4,764 in forfeited nonvested account balances to reduce its Safe Harbor match contribution and the Plan's administrative expenses, respectively.

Notes Receivable from Participants

Participants could borrow from their accounts an amount not to exceed the lesser of: (a) 50% of the participant's vested account balance or (b) \$50,000 reduced by the participant's greatest outstanding loan balance during the 12 months preceding the date of the loan. The loans were secured by the balance in the participant's account and bore interest at rates ranging from 4.50% to 9.50%, which was commensurate with local prevailing rates as determined by the Plan administrator. Loans were required to be repaid within five years of the date the loan proceeds were received except for loans to purchase a principal residence, which could be repaid over a period not to exceed 10 years. Principal and interest were repaid ratably through periodic payroll deductions. Participants could only have one outstanding loan at any time.

Payments of Benefits

Upon termination of service due to death, disability or retirement, participants could receive a lump sum payment equal to their vested account balance. Benefits under the Plan could generally be paid to participants or their beneficiaries in cash. Distributions to participants with vested account balances between \$1,000 and \$7,000 could be made in a single lump-sum payment equal to the value of the participant's vested interest in their account or rolled over to an individual retirement account designated by the Plan Administrator. Participants with vested account balances over \$7,000 could defer distributions or elect to receive distributions. To comply with certain requirements of the SECURE Act and IRS regulations, the Plan required participants to take their first required minimum distribution (RMDs) in the year they reached age 73.

Participants who were also active employees could request a hardship withdrawal of at least \$500 up to their vested account balance to satisfy certain heavy financial needs, subject to certain conditions and restrictions. A participant with a financial hardship had to first exhaust all other assets reasonably available to them prior to obtaining a hardship withdraw. Hardship withdrawals were subject to the 10% nonperiodic income tax withholding rate unless a participant opted out of the withholding. A qualifying hardship withdrawal could be used to satisfy the following needs: (1) payment of medical expenses that would be tax deductible; (2) purchase of a primary home; (3) stop eviction from primary home, or stop foreclosure on such home; (4) payment of tuition, related educational fees, and room and board expenses for up to the next 12 months of post-secondary education of the participant, spouse, children, or dependents defined in the Plan; (5) burial or funeral expenses for a deceased parent, spouse, child, or dependents defined in the Plan; and (6) expenses to repair damage to primary home that would be tax deductible.

2. Summary of Significant Accounting Policies

Basis of Accounting and Presentation

The accompanying financial statements include the statement of net assets in liquidation as of December 31, 2025, and the related statement of changes in net assets in liquidation for the year then ended, and the statement of net assets available for benefits as of December 31, 2024 (going-concern).

Following approval of the Plan termination discussed in Note 1, management determined that liquidation of the Plan was imminent, and the Plan adopted the liquidation basis of accounting effective November 30, 2025, in accordance with FASB *ASC 205-30, Presentation of Financial Statements—Liquidation Basis of Accounting*. Accordingly, the statement of net assets in liquidation as of December 31, 2025, and the related statement of changes in net assets in liquidation for the year then ended have been prepared on the liquidation basis of accounting, whereas the comparative statement of net assets available for benefits as of December 31, 2024, was prepared on the accrual basis of accounting (going-concern). Amounts reported under the liquidation basis of accounting represent estimated net realizable proceeds expected to be collected in liquidation and do not constitute fair value measurements as defined by ASC 820. Thus, amounts for the two years presented are not comparable due to the change in basis of accounting.

VINEBROOK HOMES, LLC 401(k) PLAN

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to use estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments of the Plan as of December 31, 2025 are stated at their estimated liquidation values, representing the amount of cash or other consideration that management expects to realize from the disposition of the investments during the liquidation process. These estimates are based on management's assumptions regarding the timing and manner of disposition, prevailing market conditions, and other factors considered relevant to the expected realization of value. Although certain estimated liquidation values may approximate amounts that could be derived using market-based valuation techniques, the investments are presented in accordance with the liquidation basis of accounting and are not necessarily measured as fair value under ASC Topic 820, *Fair Value Measurement*.

Investments of the Plan as of December 31, 2024 are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Refer to Note 4 for discussion of fair value measurements.

The net change in estimated liquidation value of investments consists of realized gains and losses on investments sold during the year and changes in the estimated amounts expected to be realized from investments held as of the reporting date. The change in estimated liquidation value is determined based on changes in expected net proceeds from the beginning of the year to the end of the year, or from the date of acquisition to the end of the year for investments acquired during the year.

Purchases and sales are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2025 and 2024, no allowance for credit losses has been recorded.

If a participant did not make loan repayments and the plan administrator considered the participant loan to be in default, the loan balance was reduced, and the delinquent participant note receivable was recorded as a benefit payment based on the terms of the Plan document. The fair value disclosures for financial instruments are not required for participant loans. Also, participant loans continue to be considered as investments for Form 5500 reporting purposes.

Benefits Payments

Benefits were recorded when paid.

Administrative Expenses

Officers or employees of the Company perform certain administrative functions of the Plan. However, such officers and employees received no compensation from the Plan. Fees and expenses charged under a participant's account fell into the following three categories:

Investment fees were generally assessed as a percentage of assets invested and were deducted directly from the participant's investment returns as applicable.

Plan administration fees covered the day-to-day expenses of the Plan for recordkeeping, accounting, legal and trustee services, as well as additional services that could be available under the Plan. In certain cases, Plan administration costs were covered by investment fees that were deducted directly from investment returns. In other cases, plan administrative fees were either paid directly by the Employer, or were passed to the Plan participants, in which case a recordkeeping fee was deducted from a participant's account.

Transaction-based fees were associated with optional services offered under the Plan and were charged directly to the individual participant accounts of the participants who used the feature associated with such transactions.

VINEBROOK HOMES, LLC 401(k) PLAN

Excess Contributions

Excess contributions originated in the current reporting period and refunded to participants during the reporting period were offset in participant contributions and benefit payments to participants on the statement of changes in net assets available for benefits. Excess contributions originated in the current reporting period and refunded to participants before or after March 15 of the following reporting period were accrued as liabilities on the statements of net assets available for benefits. For Form 5500 reporting purposes, excess contributions are presented as corrective distributions in expenses section on Schedule H of Form 5500.

Date of Management's Review

The Plan has evaluated events and transactions for potential recognition or disclosure through August 18, 2026, which is the date the financial statements were available to be issued.

3. Information Certified by Trustee

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

	<u>2025</u>	<u>2024</u>
Investments:		
Money market funds	\$ 75,516	\$ 235,668
Mutual funds	<u>10,531,012</u>	<u>13,945,673</u>
Total investments	<u>\$ 10,606,528</u>	<u>\$ 14,181,341</u>
Notes receivable from participants	<u>\$ 92,406</u>	<u>\$ 384,511</u>
Interest income on notes receivable from participants	<u>\$ 30,294</u>	
Net change in estimated liquidation value on investments	<u>\$ 2,289,287</u>	
Interest income on money market fund	<u>\$ 7,395</u>	
Dividend income on mutual funds	<u>\$ 317,475</u>	

VINEBROOK HOMES, LLC 401(k) PLAN

4. Fair Value Measurements

Prior to adoption of the liquidation basis of accounting, certain plan investments were measured and disclosed in accordance with ASC 820, *Fair Value Measurements*. Upon adoption of the liquidation basis, the Company's principal asset measurements no longer represent fair value measurements under ASC 820. Therefore, the fair value hierarchy disclosures required by ASC 820 are not applicable to the following plan investments as of December 31, 2025.

ASC Topic 820, *Fair Value Measurements* establishes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three broad levels of the fair value hierarchy are as follows:

- Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority.
- Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1).
- Level 3 inputs consist of unobservable inputs and have the lowest priority.

Level 1 Fair Value Measurements

Money market funds - The money market fund is valued using pricing models maximizing the use of observable inputs for similar securities. Although a money market fund seeks to preserve the value of \$1 of investment at \$1 per share (unit), it is possible to lose money by investing in such a fund.

Mutual funds - The fair value of mutual funds is based on quoted net asset value ("NAV") of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily NAV and transact at that price. The mutual funds held by the Plan are considered to be actively traded.

The Plan used appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measured fair value using Level 1 inputs because they generally provided the most reliable evidence of fair value. Level 2 inputs were used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. During 2024, the valuation of Plan investments did not require the use of Level 2 or Level 3 inputs.

As previously discussed above and in Note 2, there were no Plan investments measured at fair value at December 31, 2025. The following table set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024:

		Fair Value Measurements Using:		
		<u>Quoted Prices in</u>	<u>Other</u>	
		<u>Active Markets for</u>	<u>Observable</u>	<u>Unobservable</u>
		<u>Identical Assets</u>	<u>Inputs</u>	<u>Inputs</u>
		<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
		<u>Fair Value</u>		
December 31, 2024:				
Money market funds	\$	235,668	\$	235,668
Mutual funds		<u>13,945,673</u>		<u>-</u>
Total investment, at fair value	\$	<u>14,181,341</u>	\$	<u>14,181,341</u>

Gains and losses included in changes in net assets available for benefits for the year ended December 31, 2025 are reported in net change in estimated liquidation value of investments.

5. Party-In-Interest Transactions

Certain Plan investments are shares or units of mutual funds, and money market funds sponsored and managed by Fidelity Management Trust Company (“Fidelity”). Fidelity is the Plan trustee and custodian as defined by the Plan. Therefore, Fidelity is a party-in-interest under ERISA and transactions with Fidelity qualify as party-in-interest transactions. Fees paid by the Plan to Fidelity for investment management services are included in net change in estimated liquidation value of investments on the accompanying statement of changes in net assets available for benefits, as they are paid through revenue sharing arrangements rather than direct payment arrangements.

CIBC Private Wealth Advisors, Inc. (CIBC) is the Plan’s investments manager as defined by the Plan. Therefore, CIBC is a party-in-interest under ERISA and transactions with CIBC qualify as party-in-interest transactions. Fees paid by the Plan to CIBC for investment management services are included in net change in estimated liquidation value of investments on the accompanying statement of changes in net assets available for benefits, as they are paid through revenue sharing arrangements rather than direct payment arrangements.

Plan transactions and records are administered by Fidelity Investments Institutional Operations Company, Inc. (“FIIO”), an affiliate of Fidelity, the Plan Trustee. FIIO is the record keeper of the Plan. Therefore, transactions with FIIO qualify as party-in-interest transactions. During 2025, fees incurred by the Plan for record keeping services totaled \$99,065 and are presented as Administrative expenses on the accompanying statement of changes in net assets in liquidation.

Strategic Advisors, Inc. (“SAI”) is the Plan’s third-party provider of investments advisory services. Therefore, SAI is a party-in-interest under ERISA and transactions with SAI qualify as party-in-interest transactions. During 2025, the Plan paid \$16,177 in investment advisory fees to SAI. These fees are presented as investment advisory fees within the Investment income caption on the accompanying statement of changes in net assets available for benefits.

During the year ended December 31, 2025, Payne & Smith, LLC. was the Plan’s independent public accountant (“IPA”) as defined by the Plan. Therefore, the IPA was a party-in-interest under ERISA and transactions with the IPA qualified as party-in-interest transactions. All fees related to audit and nonattest services performed by the IPA were paid by the Company and, therefore, are not included or disclosed in the Plan's financial statements.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

6. Tax Status

The Plan sponsor is an adopter of a pre-approved plan that received a favorable Internal Revenue Service (“IRS”) Opinion Letter dated June 30, 2020, in which the IRS stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code (“IRC”). Although the Plan has been amended and restated since receiving the Opinion Letter, the Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audit by tax authorities; however, there are currently no audit for any tax periods in progress.

7. Plan Termination

As discussed in Note 2 to the financial statements, effective November 30, 2025, the Company terminated the Plan in accordance with provisions of the Plan and ERISA. Accordingly, all participants in the Plan became 100% vested in their account balances as of November 30, 2025. The net assets of the Plan were fully distributed to the participants in accordance with the provisions of ERISA as of July 31, 2026.

VINEBROOK HOMES, LLC 401(k) PLAN

8. Risks and Uncertainties

The Plan provides for various investment options in investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risks associated with investment securities, and the level of uncertainty related to changes in the value of these securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and changes in net assets available for benefits. The following table presents concentrations of investments that represented 5% or more of the Plan's net assets at December 31, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Mutual funds:		
Fidelity 500 Index Fund	\$ 982,957	\$ 1,188,330
Fidelity Freedom 2030 Fund	1,023,989	1,292,588
Fidelity Freedom 2035 Fund	711,055	925,284
Fidelity Freedom 2040 Fund	1,035,649	1,263,962
Fidelity Freedom 2045 Fund	1,194,245	1,652,871
Fidelity Freedom 2050 Fund	1,358,080	1,403,026
Fidelity Freedom 2055 Fund	877,680	1,147,681
Fidelity Freedom 2060 Fund	678,679	898,020
T. Rowe Price Blue Chip Growth Fund	606,050	1,036,960

SUPPLEMENTAL SCHEDULE

VINEBROOK HOMES, LLC 401(k) PLAN

SCHEDULE H, PART IV, LINE 4 () – SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

December 31, 2025

EIN: 30-1133969

PN: 001

(a)	(b)	(c)	(d)	(e)	
	Identity of issuer, borrower, lessor or similar party	Description of investment	Units(Shares)	Cost	Current Value
	Money market fund-				
*	Fidelity Government Money Market Fund	Money market fund	75,516.190	**	\$ 75,516
	Mutual funds:				
	American Fund American Mutual Fund R6	Mutual fund	2,488.307	**	148,079
	American Fund EUPAC Fund R6	Mutual fund	332.180	**	20,123
	BlackRock Strategic Income OPP Fund-K	Mutual fund	763.477	**	7,467
	Carillon Eagle Mid Capital Growth Fund -R6	Mutual fund	1,468.829	**	105,800
	DFA Emerging Markets Portfolio Institutional Class	Mutual fund	1,971.120	**	73,188
	DFA Small Cap Value Portfolio Institutional Class	Mutual fund	2,464.242	**	127,254
	Eaton Vance Floating Fund	Mutual fund	262.879	**	2,124
*	Fidelity 500 Index Fund	Mutual fund	4,134.936	**	982,957
*	Fidelity Freedom 2010 Fund	Mutual fund	891.573	**	12,054
*	Fidelity Freedom 2015 Fund	Mutual fund	694.636	**	10,496
*	Fidelity Freedom 2020 Fund	Mutual fund	4,454.482	**	75,192
*	Fidelity Freedom 2025 Fund	Mutual fund	15,214.673	**	309,314
*	Fidelity Freedom 2030 Fund	Mutual fund	45,269.171	**	1,023,989
*	Fidelity Freedom 2035 Fund	Mutual fund	26,701.279	**	711,055
*	Fidelity Freedom 2040 Fund	Mutual fund	35,897.723	**	1,035,649
*	Fidelity Freedom 2045 Fund	Mutual fund	38,711.353	**	1,194,245
*	Fidelity Freedom 2050 Fund	Mutual fund	43,893.999	**	1,358,080
*	Fidelity Freedom 2055 Fund	Mutual fund	34,499.988	**	877,680
*	Fidelity Freedom 2060 Fund	Mutual fund	31,478.628	**	678,679
*	Fidelity Freedom 2065 Fund	Mutual fund	19,924.701	**	347,885
*	Fidelity Freedom 2070 Fund	Mutual fund	843.363	**	10,407
*	Fidelity Freedom Index Retirement Funds	Mutual fund	84.487	**	1,045
*	Fidelity international Index Fund	Mutual fund	4,080.437	**	248,091
*	Fidelity Mid Cap Index Fund	Mutual fund	5,148.101	**	190,119
*	Fidelity Real Estate Invs Fund	Mutual fund	263.341	**	9,960
*	Fidelity small Cap Index Fund	Mutual fund	2,235.629	**	69,148
*	Fidelity Total Bond Fund K6	Mutual fund	17,812.938	**	159,070
*	Fidelity U.S. Bond Index Fund	Mutual fund	5,063.499	**	53,471
*	Hood River Small-Cap Growth Retirement	Mutual fund	351.657	**	31,378
	Impax Global Environment Mkts Fund	Mutual fund	545.399	**	11,448
	MFS Mid Cap Value Fund R6	Mutual fund	1,264.492	**	39,515
	T. Rowe Price Blue Chip Growth Fund	Mutual fund	2,859.267	**	606,050
	Total mutual funds				10,531,012
	Notes receivable from participants				
	Participant loans	Interest rates range from 4.50% to 9.50%, various maturity dates through October 2030			92,406
	TOTAL ASSETS AT DECEMBER 31, 2025				\$ 10,698,934

* Denotes Party in interest to the Plan.

** Cost not required for participant-directed investments.

See accompanying independent auditor's report and notes thereto.

VINEBROOK HOMES, LLC 401(k) PLAN

SCHEDULE H, PART IV, LINE 4 () – SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

December 31, 2025

EIN: 30-1133969

PN: 001

(a)	(b)	(c)	(d)	(e)	
	Identity of issuer, borrower, lessor or similar party	Description of investment	Units(Shares)	Cost	Current Value
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*	Fidelity Government Money Market Fund	Money market fund	75,516.190	**	\$ 75,516
	Mutual funds:				
	American Fund American Mutual Fund R6	Mutual fund	2,488.307	**	148,079
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	Total mutual funds				10,531,012
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	TOTAL ASSETS AT DECEMBER 31, 2025				\$ 10,698,934

* Denotes Party in interest to the Plan.

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See accompanying independent auditor's report and notes thereto.