

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 HUMAN RESOURCE DEVELOPMENT COU 401(K) PROFIT SHARING PLAN & TRUST
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1999
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) HUMAN RESOURCE DEVELOPMENT COU 32 S TRACY AVE BOZEMAN, MT 59715-4659
2b	Employer Identification Number (EIN) 81-0350886
2c	Plan Sponsor's telephone number 406-587-4486
2d	Business code (see instructions) 624100

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.	09/22/2026	MARK WOODARD
	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	5 199
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) 137 6a(2) 129 6b 1 6c 67 6d 197 6e 0 6f 197 6g(1) 162 6g(2) 185 6h 9
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:

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

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 HUMAN RESOURCE DEVELOPMENT COU 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 HUMAN RESOURCE DEVELOPMENT COU	D Employer Identification Number (EIN) 81-0350886	

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
PAYCHEX SECURITIES CORPORATION 225 KENNETH DRIVE ROCHESTER, NY 14623 16-1486352
(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)

LEVELIZED COMPENSATION ADVISOR

(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 ADVISORY	12673	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

(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?
15	RECORDKEEPER	18427	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ 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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) 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 HUMAN RESOURCE DEVELOPMENT COU 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 HUMAN RESOURCE DEVELOPMENT COU	D Employer Identification Number (EIN) 81-0350886	

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)		0
(2) Participant contributions.....	1b(2)		0
(3) Other	1b(3)		0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	41226	49236
(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)		
(8) Participant loans	1c(8)	47564	10825
(9) Value of interest in common/collective trusts	1c(9)		0
(10) Value of interest in pooled separate accounts	1c(10)		0
(11) Value of interest in master trust investment accounts	1c(11)		0
(12) Value of interest in 103-12 investment entities	1c(12)		0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5727817	7298725
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(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	5816607	7358786

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 through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	5816607	7358786
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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)	387151	
(B) Participants	2a(1)(B)	542916	
(C) Others (including rollovers)	2a(1)(C)	29211	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		959278
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1899	
(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)	3560	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5459
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	483891	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		483891
(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)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		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)		531158
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1979786

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	405288	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		405288
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	18427	
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	13892	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(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)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		32319
j Total expenses. Add all expense amounts in column (b) and enter total	2j		437607

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1542179
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **JCCS P.C.**

(2) EIN: **81-0348775**

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 HUMAN RESOURCE DEVELOPMENT COU 401(K) PROFIT SHARING PLAN & TRUST		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 HUMAN RESOURCE DEVELOPMENT COU		D Employer Identification Number (EIN) 81-0350886
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): 27-3169253		
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 08 / 31 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704150A.

**HUMAN RESOURCE DEVELOPMENT
COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST**

**AUDITED FINANCIAL STATEMENTS
with Supplemental Information**

December 31, 2025 and 2024



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**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST**

Contents

	Page
Independent Auditor's Report	3-5
Financial Statements	
Statements of net assets available for benefits	6
Statements of changes in net assets available for benefits	7
Notes to financial statements	8-13
Supplemental Information	
Schedule H, line 4i - Schedule of Assets (Held at End of Year)	15



JCCS

**ACCOUNTING
AUDIT
TAX
RETIREMENT PLANS
SPECIALIZED SERVICES**

To the Administrative Committee of the
Human Resource Development Council District IX, Inc
401(k) Profit Sharing Plan and Trust
Bozeman, MT

Independent Auditor's Report

Opinion

We have audited the accompanying financial statements of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern within 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

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 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 our audits 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 Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust'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 Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable amount of time.

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental 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 supplemental 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 is derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Supplemental Schedule Required by ERISA (Continued)

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Junkermier, Clark, Campanella, Stenens, P.C.

Great Falls, Montana
September 21, 2026

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
As of December 31,

	<u>2025</u>	<u>2024</u>
ASSETS		
Investments, at fair value		
Money market	\$ 49,236	\$ 41,226
Registered investment companies	<u>7,298,725</u>	<u>5,727,817</u>
Total investments	<u>7,347,961</u>	<u>5,769,043</u>
Notes receivable from participants	<u>10,825</u>	<u>47,564</u>
Total assets	<u>7,358,786</u>	<u>5,816,607</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 7,358,786</u></u>	<u><u>\$ 5,816,607</u></u>

See accompanying notes and the independent auditor's report.

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31,

	<u>2025</u>	<u>2024</u>
ADDITIONS		
Additions to net assets attributable to:		
Investment income		
Net appreciation in fair value of investments	\$ 531,158	\$ 44,325
Interest and dividends	<u>485,790</u>	<u>543,518</u>
Total investment income	<u>1,016,948</u>	<u>587,843</u>
Interest on notes receivable from participants	<u>3,560</u>	<u>1,817</u>
Contributions		
Employee deferrals	542,916	499,715
Employer contribution	387,151	361,717
Employee rollovers	<u>29,211</u>	<u>37,855</u>
Total contributions	<u>959,278</u>	<u>899,287</u>
Total additions	<u>1,979,786</u>	<u>1,488,947</u>
DEDUCTIONS		
Deductions from net assets attributable to:		
Benefits paid to participants	405,288	352,768
Administrative expenses	<u>32,319</u>	<u>19,522</u>
Total deductions	<u>437,607</u>	<u>372,290</u>
NET INCREASE	1,542,179	1,116,657
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>5,816,607</u>	<u>4,699,950</u>
End of Year	<u><u>\$ 7,358,786</u></u>	<u><u>\$ 5,816,607</u></u>

See accompanying notes and the independent auditor's report.

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

1. DESCRIPTION OF THE PLAN

The following brief description of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Summary Plan Description (SPD) for a more complete description of the Plan's provisions.

General

The Human Resource Development Council of District IX, Inc. (the Company or Plan Sponsor) established the Plan effective January 1, 1999. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was amended effective December 1, 2021 pursuant to the cycle three restatement period and CARES Act legislation. Effective January 1, 2023, the Plan adopted provisions of the SECURE Act.

Effective November 30, 2023, the Plan adopted a pre-approved restated plan document. In addition, the Plan name changed to the Human Resource Development Council of District IX, Inc. 401(k) Profit Sharing Plan and Trust.

The Plan is a qualified defined contribution plan covering substantially all employees except non-resident aliens, employees under a collective bargaining agreement, and leased employees. Employees not otherwise excluded become eligible to participate upon reaching the age of 21 and completing 12 months and 1,000 hours of service. Effective April 1, 2024, the Plan was amended to change the eligibility age requirement from 21 to 18. Entry to the Plan is on the first day of the month subsequent to satisfying the eligibility requirements.

Effective September 4, 2025, the Plan was amended to permit qualified birth or adoption distributions.

Plan Administration

The administration of the Plan is the responsibility of the Plan Sponsor. All money that is contributed to the Plan is held for the benefit of the participants.

Contributions

Participants may contribute a percent of pre-tax elective deferrals and post-tax Roth deferrals into the Plan. Effective April 1, 2024, the Plan was amended to allow participants to contribute up to 92% of qualified compensation (as limited by §402(g) of the Internal Revenue Code). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Effective for Plan years beginning in 2025, SECURE 2.0 permits participants who are ages 60 through 63 as of the last day of the year to make optional increased catch-up contributions up to \$11,250. Participants may also contribute amounts representing rollover distributions from certain other qualified retirement plans. Rollover contributions were \$29,211 and \$37,855 for the years ended December 31, 2025 and 2024, respectively.

The Plan provides that the Company will make a discretionary matching contribution, determined each year, of a percentage of an employee's eligible compensation that is contributed to the Plan as deferral contributions, but in no case in an amount which is in excess of the amount allowable as a tax deduction under the Internal Revenue Code. Discretionary matching contributions were \$387,151 and \$361,717 for the years ended December 31, 2025 and 2024, respectively.

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

1. DESCRIPTION OF THE PLAN (Continued)

Contributions (Continued)

The Company may make a discretionary profit sharing contribution to qualified participants if they have met the eligibility requirements as of the last day of the Plan year. Effective April 1, 2024, the Plan was amended to change the eligibility requirements for the discretionary profit sharing contribution to require at least 500 hours of service during the Plan year. There have been no discretionary profit sharing contributions as of December 31, 2025.

Participants' Accounts

Participants are allowed to direct the investment of their accounts among several investment choices. Each participant's account is credited with the participant's contributions, employer contributions, forfeitures of terminated participants' nonvested accounts, and Plan earnings.

Investment Options

Upon enrollment in the Plan, a participant may direct employee and employer contributions into any of a variety of funds made available through the Plan. The Plan Sponsor may change the investment options offered at any time, as deemed appropriate. Participants have access to their account information through the Internet and may make allocation changes at any time, subject to the Securities & Exchange Commission restrictions on excess trading.

The fund offerings are intended to provide participants with a variety of options over the usual range of asset classes with varying risk categories from conservative to aggressive. The prospectuses of the various funds offer detailed information on the characteristics, operations, management and expenses of the investments offered.

Notes Receivable from Participants

Participants may borrow from their pre-tax elective deferrals a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 47.5% of their account balance. Loan terms range from one to four and a half years or up to thirty years for the purchase of a primary residence. A participant may have no more than one loan outstanding at a time. The loan is secured by the balance in the participant's account and bears interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions. Notes receivable from participants were \$10,825 and \$47,564 for the years ended December 31, 2025 and 2024, respectively.

Vesting

Participants are 100% vested in their salary deferral contributions and qualified non-elective contributions, plus actual earnings thereon. Vesting in the Company's discretionary matching, profit sharing contributions and earnings thereon is based on the elapsed time method. For purposes of determining a participant's vested benefit under the elapsed time method, an employee receives credit for the aggregate period of time worked for the Company commencing with the employee's first day of employment (or reemployment, if applicable) and ending on the date the employee begins a period of severance which lasts at least twelve consecutive months. In calculating an employee's aggregate period of service, an employee receives credit for any period of severance that lasts less than twelve consecutive months. After one year of service, a participant is 33% vested and after two years of service a participant is 67% vested. A participant is 100% vested after three years of service.

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

1. DESCRIPTION OF THE PLAN (Continued)

Forfeitures

Forfeitures of non-vested discretionary matching contributions may be used to pay eligible Plan expenses, reduce employer matching contributions, or fund employer profit sharing contributions. Forfeitures used for these purposes totaled \$7,655 and \$5,414 for the years ended December 31, 2025 and 2024, respectively. Forfeitures available to be used were \$39 and \$43 as of December 31, 2025 and 2024, respectively.

Payment of Benefits

Distributions may be made from the Plan upon the participant's normal retirement, disability, death or termination of employment. Upon termination, if a participant's vested account balance does not exceed \$7,000, the Plan may distribute the account without participant consent. If the account is under \$1,000, it will be cashed out. If the account is between \$1,000 and \$7,000 and a participant does not elect to take a distribution, it will be directly rolled over to an IRA in the name of the participant. The normal form of payment under the Plan is a lump sum distribution, although installment distributions are permitted. The Plan also allows hardship distributions from all contribution sources.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments 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. See Note 5 for discussion of fair value measurements.

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

Contributions

Contributions from Plan participants and the discretionary matching contributions from the Company are recorded in the year in which the employee contributions are withheld from eligible compensation.

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Benefit Payments

Benefits are recorded when paid.

Administrative Fees

Administrative fees, if any, and all other fees associated with the Plan have been paid by the Plan Sponsor and are excluded from these financial statements. Participants may be charged distribution fees upon withdrawal of their accounts.

3. TAX STATUS

The Plan has adopted a non-standardized pre-approved profit sharing plan document and as such, may rely on the Internal Revenue Service opinion letter as evidence that the Plan is qualified under §401 of the Internal Revenue Code. The Plan obtained its latest opinion letter on August 31, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since then, the Plan administrator and the Plan's Trustees believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code, and therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service or Department of Labor. The Plan administrator has analyzed the tax positions taken or expected to be taken by the Plan, and has concluded that as of December 31, 2025 there are no such tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

4. PARTY-IN-INTEREST TRANSACTIONS

The Plan paid administrative fees to Empower of \$0 and \$200 for the years ended December 31, 2025 and 2024, respectively. The Plan paid recordkeeping fees to Paychex of \$18,427 and \$11,100 for the years ended December 31, 2025 and 2024, respectively. Additionally, the Plan paid investment advising fees of \$12,673 and \$7,646 for the years ended December 31, 2025 and 2024, respectively.

5. PLAN TERMINATION

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

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

6. 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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under the “Fair Value Measurements” under FASB ASC 820 are described as follows.

Level 1 - observable inputs that are based upon quoted market prices for identical assets or liabilities within active markets that the Plan has the ability to access.

Level 2 - observable inputs other than Level 1 that are based upon quoted market prices for similar assets or liabilities, based upon quoted prices within inactive markets, or inputs other than quoted market prices that are observable through market data for substantially the full term of the asset or liability.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - inputs that are unobservable for the particular asset or liability due to little or no market activity and are significant to the fair value of the asset or liability. These inputs reflect assumptions that market participants would use when valuing the particular asset or liability.

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

Following is a description of the valuation methodologies used for assets measured at fair value.

Money market & registered investment companies: Valued at the net asset value (NAV) of shares held by the Plan at year end. These funds are open-end funds held by the Plan that are registered with the SEC. These funds are required to publish their NAV and to transact at that price. The money market and registered investment companies held by the Plan are deemed to be actively traded.

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

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

6. FAIR VALUE MEASUREMENTS (Continued)

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
December 31, 2025				
Money market	\$ 49,236	\$ -	\$ -	\$ 49,236
Registered investment companies	<u>7,298,725</u>	<u>-</u>	<u>-</u>	<u>7,298,725</u>
Total investments at fair value	<u>\$ 7,347,961</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,347,961</u>
December 31, 2024				
Money market	\$ 41,226	\$ -	\$ -	\$ 41,226
Registered investment companies	<u>5,727,817</u>	<u>-</u>	<u>-</u>	<u>5,727,817</u>
Total investments at fair value	<u>\$ 5,769,043</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,769,043</u>

7. RISKS AND UNCERTAINTIES

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

8. SUBSEQUENT EVENTS

Effective February 20, 2026, the Plan was amended to no longer permit new participant loans. Existing participant loans outstanding at the time of the amendment are unaffected.

Management has evaluated subsequent events through September 21, 2026, the date on which the financial statements were available to be issued. Management determined there were no other subsequent events that required reporting in the financial statements.

SUPPLEMENTAL INFORMATION

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
EIN# 81-0350886, Plan 002
Form 5500, Schedule H, Line 4i -
Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
American Century	Equity Income R6	n/a	\$	234,149
American Century	Growth R6	n/a		105,023
American Funds	American Mutual R6	n/a		93,583
American Funds	Capital World Growth & Income R6	n/a		441,761
American Funds	EUPAC R6	n/a		41,220
American Funds	Fundamental Investor R6	n/a		564,881
American Funds	The Growth Fund of America R6	n/a		257,336
American Funds	Investment Co. of America R6	n/a		346,335
American Funds	New Perspective R6	n/a		31,178
American Funds	Washington Mutual R6	n/a		257,012
Blackrock	LifePath Dynamic Retirement K	n/a		1,729,490
Blackrock	LifePath Dynamic 2030 K	n/a		624,749
Blackrock	LifePath Dynamic 2035 K	n/a		41,542
Blackrock	LifePath Dynamic 2040 K	n/a		321,661
Blackrock	LifePath Dynamic 2045 K	n/a		118,821
Blackrock	LifePath Dynamic 2050 K	n/a		877,797
Blackrock	LifePath Dynamic 2055 K	n/a		301,060
Blackrock	LifePath Dynamic 2060 K	n/a		170,388
Blackrock	LifePath Dynamic 2065 K	n/a		46,427
Brandywine	Global Opportunities Bond IS	n/a		25,450
Clearbridge	Mid Cap I	n/a		85,972
DFA	US Targeted Value Portfolio Inst.	n/a		12,639
Fidelity	Advisor Total Bond Z	n/a		118,000
Invesco	Diversified Dividend R6	n/a		3,316
Invesco	Real Estate R6	n/a		2,653
JP Morgan	US Gov Money Market Inst.	n/a		49,236
Mass Mutual	Small Cap Opportunity I	n/a		32,893
MFS	Blended Research Core Equity R6	n/a		312,697
MFS	Governmental Securities R6	n/a		583
PGIM	Mid Cap Growth R6	n/a		19,890
Pimco	High Yield I-2	n/a		480
Pimco	Real Return I-2	n/a		19,708
Vanguard	Explorer Fund Admiral	n/a		42,109
Virtus	Ceredex Mid Cap Value Equity R6	n/a		17,922
* Participant loans	Interest rate 8.25%	-0-		10,825
			\$	7,358,786

* Party-in-interest
n/a Participant directed, cost not applicable

See independent auditor's report.

**HUMAN RESOURCE DEVELOPMENT
COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST**

**AUDITED FINANCIAL STATEMENTS
with Supplemental Information**

December 31, 2025 and 2024



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**HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST**

Contents

	Page
Independent Auditor's Report	3-5
Financial Statements	
Statements of net assets available for benefits	6
Statements of changes in net assets available for benefits	7
Notes to financial statements	8-13
Supplemental Information	
Schedule H, line 4i - Schedule of Assets (Held at End of Year)	15



JCCS

**ACCOUNTING
AUDIT
TAX
RETIREMENT PLANS
SPECIALIZED SERVICES**

To the Administrative Committee of the
Human Resource Development Council District IX, Inc
401(k) Profit Sharing Plan and Trust
Bozeman, MT

Independent Auditor's Report

Opinion

We have audited the accompanying financial statements of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern within 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

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 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 our audits 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 Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust'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 Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable amount of time.

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental 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 supplemental 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 is derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Supplemental Schedule Required by ERISA (Continued)

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Junkermier, Clark, Campanella, Stevens, P.C.

Great Falls, Montana
September 21, 2026

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
As of December 31,

	<u>2025</u>	<u>2024</u>
ASSETS		
Investments, at fair value		
Money market	\$ 49,236	\$ 41,226
Registered investment companies	<u>7,298,725</u>	<u>5,727,817</u>
Total investments	<u>7,347,961</u>	<u>5,769,043</u>
Notes receivable from participants	<u>10,825</u>	<u>47,564</u>
Total assets	<u>7,358,786</u>	<u>5,816,607</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 7,358,786</u></u>	<u><u>\$ 5,816,607</u></u>

See accompanying notes and the independent auditor's report.

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31,

	<u>2025</u>	<u>2024</u>
ADDITIONS		
Additions to net assets attributable to:		
Investment income		
Net appreciation in fair value of investments	\$ 531,158	\$ 44,325
Interest and dividends	<u>485,790</u>	<u>543,518</u>
Total investment income	<u>1,016,948</u>	<u>587,843</u>
Interest on notes receivable from participants	<u>3,560</u>	<u>1,817</u>
Contributions		
Employee deferrals	542,916	499,715
Employer contribution	387,151	361,717
Employee rollovers	<u>29,211</u>	<u>37,855</u>
Total contributions	<u>959,278</u>	<u>899,287</u>
Total additions	<u>1,979,786</u>	<u>1,488,947</u>
DEDUCTIONS		
Deductions from net assets attributable to:		
Benefits paid to participants	405,288	352,768
Administrative expenses	<u>32,319</u>	<u>19,522</u>
Total deductions	<u>437,607</u>	<u>372,290</u>
NET INCREASE	1,542,179	1,116,657
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>5,816,607</u>	<u>4,699,950</u>
End of Year	<u><u>\$ 7,358,786</u></u>	<u><u>\$ 5,816,607</u></u>

See accompanying notes and the independent auditor's report.

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

1. DESCRIPTION OF THE PLAN

The following brief description of the Human Resource Development Council District IX, Inc. 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Summary Plan Description (SPD) for a more complete description of the Plan's provisions.

General

The Human Resource Development Council of District IX, Inc. (the Company or Plan Sponsor) established the Plan effective January 1, 1999. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was amended effective December 1, 2021 pursuant to the cycle three restatement period and CARES Act legislation. Effective January 1, 2023, the Plan adopted provisions of the SECURE Act.

Effective November 30, 2023, the Plan adopted a pre-approved restated plan document. In addition, the Plan name changed to the Human Resource Development Council of District IX, Inc. 401(k) Profit Sharing Plan and Trust.

The Plan is a qualified defined contribution plan covering substantially all employees except non-resident aliens, employees under a collective bargaining agreement, and leased employees. Employees not otherwise excluded become eligible to participate upon reaching the age of 21 and completing 12 months and 1,000 hours of service. Effective April 1, 2024, the Plan was amended to change the eligibility age requirement from 21 to 18. Entry to the Plan is on the first day of the month subsequent to satisfying the eligibility requirements.

Effective September 4, 2025, the Plan was amended to permit qualified birth or adoption distributions.

Plan Administration

The administration of the Plan is the responsibility of the Plan Sponsor. All money that is contributed to the Plan is held for the benefit of the participants.

Contributions

Participants may contribute a percent of pre-tax elective deferrals and post-tax Roth deferrals into the Plan. Effective April 1, 2024, the Plan was amended to allow participants to contribute up to 92% of qualified compensation (as limited by §402(g) of the Internal Revenue Code). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Effective for Plan years beginning in 2025, SECURE 2.0 permits participants who are ages 60 through 63 as of the last day of the year to make optional increased catch-up contributions up to \$11,250. Participants may also contribute amounts representing rollover distributions from certain other qualified retirement plans. Rollover contributions were \$29,211 and \$37,855 for the years ended December 31, 2025 and 2024, respectively.

The Plan provides that the Company will make a discretionary matching contribution, determined each year, of a percentage of an employee's eligible compensation that is contributed to the Plan as deferral contributions, but in no case in an amount which is in excess of the amount allowable as a tax deduction under the Internal Revenue Code. Discretionary matching contributions were \$387,151 and \$361,717 for the years ended December 31, 2025 and 2024, respectively.

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

1. DESCRIPTION OF THE PLAN (Continued)

Contributions (Continued)

The Company may make a discretionary profit sharing contribution to qualified participants if they have met the eligibility requirements as of the last day of the Plan year. Effective April 1, 2024, the Plan was amended to change the eligibility requirements for the discretionary profit sharing contribution to require at least 500 hours of service during the Plan year. There have been no discretionary profit sharing contributions as of December 31, 2025.

Participants' Accounts

Participants are allowed to direct the investment of their accounts among several investment choices. Each participant's account is credited with the participant's contributions, employer contributions, forfeitures of terminated participants' nonvested accounts, and Plan earnings.

Investment Options

Upon enrollment in the Plan, a participant may direct employee and employer contributions into any of a variety of funds made available through the Plan. The Plan Sponsor may change the investment options offered at any time, as deemed appropriate. Participants have access to their account information through the Internet and may make allocation changes at any time, subject to the Securities & Exchange Commission restrictions on excess trading.

The fund offerings are intended to provide participants with a variety of options over the usual range of asset classes with varying risk categories from conservative to aggressive. The prospectuses of the various funds offer detailed information on the characteristics, operations, management and expenses of the investments offered.

Notes Receivable from Participants

Participants may borrow from their pre-tax elective deferrals a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 47.5% of their account balance. Loan terms range from one to four and a half years or up to thirty years for the purchase of a primary residence. A participant may have no more than one loan outstanding at a time. The loan is secured by the balance in the participant's account and bears interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions. Notes receivable from participants were \$10,825 and \$47,564 for the years ended December 31, 2025 and 2024, respectively.

Vesting

Participants are 100% vested in their salary deferral contributions and qualified non-elective contributions, plus actual earnings thereon. Vesting in the Company's discretionary matching, profit sharing contributions and earnings thereon is based on the elapsed time method. For purposes of determining a participant's vested benefit under the elapsed time method, an employee receives credit for the aggregate period of time worked for the Company commencing with the employee's first day of employment (or reemployment, if applicable) and ending on the date the employee begins a period of severance which lasts at least twelve consecutive months. In calculating an employee's aggregate period of service, an employee receives credit for any period of severance that lasts less than twelve consecutive months. After one year of service, a participant is 33% vested and after two years of service a participant is 67% vested. A participant is 100% vested after three years of service.

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

1. DESCRIPTION OF THE PLAN (Continued)

Forfeitures

Forfeitures of non-vested discretionary matching contributions may be used to pay eligible Plan expenses, reduce employer matching contributions, or fund employer profit sharing contributions. Forfeitures used for these purposes totaled \$7,655 and \$5,414 for the years ended December 31, 2025 and 2024, respectively. Forfeitures available to be used were \$39 and \$43 as of December 31, 2025 and 2024, respectively.

Payment of Benefits

Distributions may be made from the Plan upon the participant's normal retirement, disability, death or termination of employment. Upon termination, if a participant's vested account balance does not exceed \$7,000, the Plan may distribute the account without participant consent. If the account is under \$1,000, it will be cashed out. If the account is between \$1,000 and \$7,000 and a participant does not elect to take a distribution, it will be directly rolled over to an IRA in the name of the participant. The normal form of payment under the Plan is a lump sum distribution, although installment distributions are permitted. The Plan also allows hardship distributions from all contribution sources.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments 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. See Note 5 for discussion of fair value measurements.

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

Contributions

Contributions from Plan participants and the discretionary matching contributions from the Company are recorded in the year in which the employee contributions are withheld from eligible compensation.

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Benefit Payments

Benefits are recorded when paid.

Administrative Fees

Administrative fees, if any, and all other fees associated with the Plan have been paid by the Plan Sponsor and are excluded from these financial statements. Participants may be charged distribution fees upon withdrawal of their accounts.

3. TAX STATUS

The Plan has adopted a non-standardized pre-approved profit sharing plan document and as such, may rely on the Internal Revenue Service opinion letter as evidence that the Plan is qualified under §401 of the Internal Revenue Code. The Plan obtained its latest opinion letter on August 31, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since then, the Plan administrator and the Plan's Trustees believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code, and therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service or Department of Labor. The Plan administrator has analyzed the tax positions taken or expected to be taken by the Plan, and has concluded that as of December 31, 2025 there are no such tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

4. PARTY-IN-INTEREST TRANSACTIONS

The Plan paid administrative fees to Empower of \$0 and \$200 for the years ended December 31, 2025 and 2024, respectively. The Plan paid recordkeeping fees to Paychex of \$18,427 and \$11,100 for the years ended December 31, 2025 and 2024, respectively. Additionally, the Plan paid investment advising fees of \$12,673 and \$7,646 for the years ended December 31, 2025 and 2024, respectively.

5. PLAN TERMINATION

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

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

6. 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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under the “Fair Value Measurements” under FASB ASC 820 are described as follows.

Level 1 - observable inputs that are based upon quoted market prices for identical assets or liabilities within active markets that the Plan has the ability to access.

Level 2 - observable inputs other than Level 1 that are based upon quoted market prices for similar assets or liabilities, based upon quoted prices within inactive markets, or inputs other than quoted market prices that are observable through market data for substantially the full term of the asset or liability.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - inputs that are unobservable for the particular asset or liability due to little or no market activity and are significant to the fair value of the asset or liability. These inputs reflect assumptions that market participants would use when valuing the particular asset or liability.

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

Following is a description of the valuation methodologies used for assets measured at fair value.

Money market & registered investment companies: Valued at the net asset value (NAV) of shares held by the Plan at year end. These funds are open-end funds held by the Plan that are registered with the SEC. These funds are required to publish their NAV and to transact at that price. The money market and registered investment companies held by the Plan are deemed to be actively traded.

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

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

6. FAIR VALUE MEASUREMENTS (Continued)

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
December 31, 2025				
Money market	\$ 49,236	\$ -	\$ -	\$ 49,236
Registered investment companies	<u>7,298,725</u>	<u>-</u>	<u>-</u>	<u>7,298,725</u>
Total investments at fair value	<u>\$ 7,347,961</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,347,961</u>
December 31, 2024				
Money market	\$ 41,226	\$ -	\$ -	\$ 41,226
Registered investment companies	<u>5,727,817</u>	<u>-</u>	<u>-</u>	<u>5,727,817</u>
Total investments at fair value	<u>\$ 5,769,043</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,769,043</u>

7. RISKS AND UNCERTAINTIES

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

8. SUBSEQUENT EVENTS

Effective February 20, 2026, the Plan was amended to no longer permit new participant loans. Existing participant loans outstanding at the time of the amendment are unaffected.

Management has evaluated subsequent events through September 21, 2026, the date on which the financial statements were available to be issued. Management determined there were no other subsequent events that required reporting in the financial statements.

SUPPLEMENTAL INFORMATION

HUMAN RESOURCE DEVELOPMENT COUNCIL DISTRICT IX, INC.
401(k) PROFIT SHARING PLAN AND TRUST
EIN# 81-0350886, Plan 002
Form 5500, Schedule H, Line 4i -
Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
American Century	Equity Income R6	n/a	\$	234,149
American Century	Growth R6	n/a		105,023
American Funds	American Mutual R6	n/a		93,583
American Funds	Capital World Growth & Income R6	n/a		441,761
American Funds	EUPAC R6	n/a		41,220
American Funds	Fundamental Investor R6	n/a		564,881
American Funds	The Growth Fund of America R6	n/a		257,336
American Funds	Investment Co. of America R6	n/a		346,335
American Funds	New Perspective R6	n/a		31,178
American Funds	Washington Mutual R6	n/a		257,012
Blackrock	LifePath Dynamic Retirement K	n/a		1,729,490
Blackrock	LifePath Dynamic 2030 K	n/a		624,749
Blackrock	LifePath Dynamic 2035 K	n/a		41,542
Blackrock	LifePath Dynamic 2040 K	n/a		321,661
Blackrock	LifePath Dynamic 2045 K	n/a		118,821
Blackrock	LifePath Dynamic 2050 K	n/a		877,797
Blackrock	LifePath Dynamic 2055 K	n/a		301,060
Blackrock	LifePath Dynamic 2060 K	n/a		170,388
Blackrock	LifePath Dynamic 2065 K	n/a		46,427
Brandywine	Global Opportunities Bond IS	n/a		25,450
Clearbridge	Mid Cap I	n/a		85,972
DFA	US Targeted Value Portfolio Inst.	n/a		12,639
Fidelity	Advisor Total Bond Z	n/a		118,000
Invesco	Diversified Dividend R6	n/a		3,316
Invesco	Real Estate R6	n/a		2,653
JP Morgan	US Gov Money Market Inst.	n/a		49,236
Mass Mutual	Small Cap Opportunity I	n/a		32,893
MFS	Blended Research Core Equity R6	n/a		312,697
MFS	Governmental Securities R6	n/a		583
PGIM	Mid Cap Growth R6	n/a		19,890
Pimco	High Yield I-2	n/a		480
Pimco	Real Return I-2	n/a		19,708
Vanguard	Explorer Fund Admiral	n/a		42,109
Virtus	Ceredex Mid Cap Value Equity R6	n/a		17,922
* Participant loans	Interest rate 8.25%	-0-		10,825
			\$	7,358,786

* Party-in-interest
n/a Participant directed, cost not applicable

See independent auditor's report.