Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [X] 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) _____

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
ASPEN HR PEO LLC RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2021

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)
ASPEN HR PEO LLC

26133 US HIGHWAY 19
308
CLEARWATER, FL 33763

2b Employer Identification Number (EIN)
85-3188438

2c Plan Sponsor's telephone number
617-360-0115

2d Business code (see instructions)
541214

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.	09/29/2026	STEPHANIE MAUCERI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	4922
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	3756
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	3681
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	1488
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5169
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	5169
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	3775
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	4384
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	57
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 2V

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

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
ASPEN HR PEO LLC RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ASPEN HR PEO LLC

D Employer Identification Number (EIN)
85-3188438

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

SLAVIC INTEGRATED ADMINISTRATION

65-0608221

(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 37 38 50	TPA	502149	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SLAVIC MUTUAL FUND MANAGEMENT CORP

59-2749576

(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?
28 51	INVESTMENT MANAGEMENT	192500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GLOBAL RETIREMENT PARTNERS

4340 REDWOOD HIGHWAY, SUITE B60
SAN RAFAEL, CA 94903

(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?
26 50	INVESTEMENT ADVISOR	119300	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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)

ASPEN HR PEO LLC

85-3188438

(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?
14	PLAN ADMINISTRATOR	79477	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UHY LLP

20-0694403

(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?
10	AUDITOR	13446	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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan 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
ASPEN HR PEO LLC RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ASPEN HR PEO LLC

D Employer Identification Number (EIN)
85-3188438

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: GOLDMAN SACHS STABLE VALUE CIT 1

b Name of sponsor of entity listed in (a): THE GOLDMAN SACHS TRUST COMPANY NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-4166989-025	C	475953

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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b Name of plan sponsor | **c** EIN-PN

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b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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
ASPEN HR PEO LLC RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ASPEN HR PEO LLC

D Employer Identification Number (EIN)
85-3188438

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)	606490	747167
(2) Participant contributions	1b(2)	778906	791724
(3) Other	1b(3)	13158	13517
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	1628761	1876996
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	145592071	197993937
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(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	148619386	201423341
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	148619386	201423341

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)	10905383	
(B) Participants	2a(1)(B)	29183176	
(C) Others (including rollovers)	2a(1)(C)	6333524	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		46422083
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	125323	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		125323
(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)	4319264	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		4319264
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		24747582
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		75614252
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18617221	
(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)		18617221
f Corrective distributions (see instructions)	2f		75714
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	581626	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	13446	
(5) Investment advisory and investment management fees	2i(5)	311800	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		906872
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		19599807
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		56014445
l Transfers of assets:			
(1) To this plan	2l(1)		31603608
(2) From this plan	2l(2)		34814098

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: JASON F. CLAUSEN, P.C. **(2)** EIN: 27-4097479

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
ELEVATE 401(K) PLAN	82-4390532	001
IMAGINE PEDIATRICS 401(K) PLAN	92-2270637	001
BISON 401(K) PLAN	87-2653979	001
NEIGHBORLY SOFTWARE 401(K) PLAN	81-0880368	001

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 _____.

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)
SEQUOIA ONE 401(K) PLAN	46-4716239	001
RL CONTROLS, LLC 401(K) PLAN	20-4589738	001
BRIDGETOWER MEDIA 401(K) PLAN	85-3333083	002
JUSTWORKS RETIREMENT SAVINGS PLAN	46-2283648	333

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 _____.

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)
VENSURE RETIREMENT PLAN	39-2377547	016
ADP TOTALSOURCE RETIREMENT SAVINGS PLAN	59-2455282	001
PADDOCK CAPITAL MARKETS LLC 401(K) PLAN	86-2190145	002

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
ASPEN HR PEO LLC RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ASPEN HR PEO LLC

D Employer Identification Number (EIN)
85-3188438

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): 65-0708495

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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702352A .

SCHEDULE MEP (Form 5500)	MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**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 ASPEN HR PEO LLC RETIREMENT SAVINGS PLAN	**B** Three-digit Plan number (PN)..... ▶ 001
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF ASPEN HR PEO LLC	**D** Administrator's EIN 85-3188438

Part I Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- **a** ☐ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- **b** ☒ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- **c** ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- **d** ☐ other multiple-employer pension plan (Describe)_____ (Complete Part II)

Part II Participating Employer Information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
ASPEN HR PEO LLC	85-3188438	1.34	2584790
2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
NEW ENGLAND VENTURE CAPITAL ASSOCIATION	04-2579421	0.08	274459

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e	Does the plan include any individuals not participating through an employer or who are individual working owners?	**2e**	☐ Yes ☐ No
2f	If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	**2f**	
2g	If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	**2g**	

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BRB LAW LLP	86-1980412	0.39	2819034
DINALE MANAGEMENT LLC	85-3311981	0.69	1005705
STANDISH COMPLIANCE SERVICES LLC	86-1193994	0.94	1518660
CAROLWOOD CAPITAL MANAGEMENT LLC	82-5507969	0.33	1448966
FLOCK HOMES	84-5120887	0.86	1237866
IMIDOMICS INC	86-3884512	0.30	1544876
ASPEN HR PLAN EXPENSE REIMBURSEMENT ACCOUNT	85-3182525	0.00	25375
ENERGY CAPITAL VENTURES	87-0955969	0.05	149782
ARNOLD GROUNDS	27-5080322	0.29	574210

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer “Yes” to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan**.**

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PRESIDIO INVESTORS LLC	26-0483952	0.12	258977
HACK DIVERSITY INC	87-2063464	0.22	335056
PRESIGHT MANAGEMENT COMPANY LLC	86-1629603	0.08	356555
MERIDIAN CLEAN ENERGY MANAGER LLC	86-1345786	0.41	750404
TORQUE BIO INC	93-4639171	0.77	932630
NORTH REEF CAPITAL MANAGEMENT LP	85-2858118	0.18	201023
MYRIAD ASSET MANAGEMENT US LP	85-3579202	0.00	42234
DYNAMIC PRICING PARTNERS LLC	86-2625196	0.00	0
INTERMEDE GLOBAL PARTNERS INC	82-1264056	0.39	1189556

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PROGRESSIVE INVESTMENT MANAGEMENT	93-0962124	0.51	1270000
WEST CARDINAL LLC	84-1884077	0.28	556982
RUBICON FOUNDERS LLC PORTFOLIO COMPANIES	87-1552408	19.03	17215752
CREATIVE EMPOWERING SOLUTIONS LLC	46-1194572	0.03	16038
CARE CIRCLE ANESTHESIA SPECIALISTS	82-3218716	0.00	0
IV ANESTHESIA SERVICES PLLC	11-3804888	0.00	0
DALLAS ENDOSCOPY CENTER LTD	54-2141311	0.18	695468
RIDGE CAPITAL INVESTORS LLC	27-3821774	0.27	678000
VALEAS CAPITAL PARTNERS MANAGEMENT LP	87-3002845	0.92	954000

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RAINIER CAPITAL PARTNERS LP	85-0618315	0.74	1103132
AIP MANAGEMENT DBA ALLIED INDUSTRIAL PARTNERS LLC	83-4574666	0.76	1127279
ILLUMEN CAPITAL MANAGEMENT LLC	82-1761620	0.34	613848
ZETTA VENTURE CAPITAL LLC	81-2142137	0.18	718774
BISON VENTURES MANAGEMENT COMPANY LLC	87-2653979	0.00	0
SIRIUS VALLEY CORP	86-2000329	0.10	171448
ALPINE REWARDS LLC	88-1754278	1.67	1626096
BY CRYPTO MANAGEMENT LLC DBA BLUEYARD	86-3800603	0.28	367000
BENEVATE INC DBA NEIGHBORLY SOFTWARE	81-0880368	0.15	0

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AIREM ENERGY LLC	85-0940323	0.00	3869
LEYDEN LABORATORIES CO	61-1996454	0.16	86055
MILL LAW CENTER INC	87-3715875	0.45	563000
ABEONA THERAPEUTICS INC	83-0221517	6.72	11445766
PRAXELL INC	11-3519976	0.26	738663
GRIPABLE INC	88-3506751	0.04	94275
INVESTVIEW INC	87-0369205	0.20	270421
BROYHILL ASSET MANAGEMENT	56-2091522	0.16	153238
INFLUENCEINK INC	82-3459352	0.17	449587

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VIDIQ INC	45-2781614	0.59	924369
ARK PES INC	82-1250402	0.67	1325805
THIEL BIO LLC	92-0952999	0.16	507901
WINTHROP SQUARE CAPITAL LP	84-2599008	0.18	264638
PHOENIX ELECTRONIC BUSINESS SOLUTIONS LLC	20-2761782	0.13	425837
STAY AI INC	87-2909622	1.56	1839348
HERMES LAW PC	47-3775304	0.79	1845196
MONARCH COLLECTIVE FUND MANAGEMENT	92-2939388	0.19	231307
ENGLISH RIDING SUPPLY LLC	87-3966847	0.19	184315

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NGDATA	33-1225069	0.44	1237508
EVORA GLOBAL INC	98-1682850	0.24	232069
POLYAI TECHNOLOGIES INC	37-1979706	0.03	133
COVINGTON FABRIC DESIGN LLC	26-2147854	1.14	4733070
AXANEXA LLC	88-1297905	0.14	143107
TAVANTA THERAPEUTICS INC	85-1292307	0.22	713832
OUTREACH AGENCY INC	93-1563635	0.00	0
MODIS DENTAL PARTNERS OPCO LLC PARTICIPATING EMPLOYERS	92-2300754	2.57	4873259
CLOUDSMITH INC	33-3222213	0.31	317384

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SHORECLIFF ASSET MANAGEMENT COMPANY LLC	92-0243604	0.31	876187
FINGER LAKES DERMATOLOGY PLLC	84-2530511	0.14	396000
THE TRICYCLE FOUNDATION INC	13-3589889	0.52	761406
ZEBRA FERUS LLC	87-1415804	0.01	6717
OBB MEDIA LLC	81-1191350	0.87	1130683
RANMARINE USA LLC	92-1351208	0.00	0
MIMS METHOD PHYSICAL THERAPY	85-3080837	0.12	145962
4D ADVISORS	86-3859449	0.01	20806
ADANATE INC	81-5369081	0.06	62731

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RL CONTROLS LLC	20-4589738	0.56	0
STANDISH MANAGEMENT US HOLDCO LLC	93-2264665	26.60	76080572
BRIDGETOWER OPCO LLC	85-3333083	3.64	0
BAND VENTURE PARTNERS USA INC	93-4317412	0.00	0
OVERT BIO INC	88-3838475	0.39	492000
BAY AREA HOST COMMITTEE	82-4001551	0.54	323284
ETHOS EXHIBITS LLC	93-4727390	0.22	157000
ENLIGHT FOUNDATION	20-1063909	0.09	61300
HACKAJOB LLC	37-2054182	0.09	0

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RECEPTIVE BIO INC	93-3374453	0.76	0
PLAYERDATA INC	93-2664519	0.33	219905
WESTLAKE BIOPARTNERS LLC	82-4657345	0.88	2861289
SIGNAPAY LTD	20-4851613	0.73	0
AGELLUS CAPITAL LLC	93-4913794	0.64	349000
ARGOS CAPITAL MANAGEMENT INC	13-4199085	0.17	689783
GIRLSTART	31-1595414	0.20	424498
JOSEPH NORINSBERG LLC DBA EMPLOYEE JUSTICE	47-3642459	0.39	213440
JON NORINSBERG ESQ PLLC DBA NORINSBERGLAW	38-3808785	0.07	47881

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ELEVATE RESPIRATORY THERAPY GROUP LLC	99-1467486	0.62	450295
FIRST ARRIVING LLC	82-2660569	0.15	907468
FIRST ARRIVING IO INC	87-2065774	0.38	256834
STRAIGHT ARROW CAPITAL MANAGEMENT	99-3070451	0.08	36510
TELLUS CIVIC SCIENCE CORPORATION	88-3214197	0.04	22107
DARNELL ASSOCIATES LLC	92-0978507	0.05	25178
SPANOS BARBER JESSE CO LLCSBJ ELEVATION LLC	46-1788229	0.65	2638619
POWDERHORN ACQUISITION COMPANY	99-3583827	0.07	37335
PADDOCK CAPITAL MARKETS LLC	86-2190145	0.10	0

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INYAREK PARTNERS MANAGEMENT LP	92-2091826	0.35	1872086
ALLARITY THERAPEUTICS INC	87-2147982	0.19	56704
BARNES GROMATZKY KOSAREK ARCHITECTS INC	74-2808137	0.82	3161619
MONGOOSE RESEARCH INC	20-8773862	1.38	3750000
PROGRESSIVE COMPUTING INC	13-3702598	0.59	1884492
QUANTUM COMMODITY INTELLIGENCE	32-0786392	0.14	59909
VOLTA VENTURES LLC	99-4892757	0.14	530378
VALEO VENTURES MANAGEMENT LLC	33-1687889	0.27	182502
STURDY BRIDGE LLC	99-3692153	0.09	34832

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HC GLOBAL FUND SERVICES LLC	46-1272501	1.34	2592287
RACE CAPITAL MANAGEMENT COMPANY LLC	88-0595814	0.19	105076
EVERGREEN PARTNERS OPERATIONS LLC	33-1903219	0.50	305553
AUDIOSTACK INC	33-1385845	0.14	81198
SYMMETRIC ENGINEERING GROUP LLC	26-2951014	0.04	16303
YONAH WINDOWS DOORS CTNY LLC	33-3173199	0.19	97850
PAVC MANAGEMENT COMPANY LLC	99-1715429	0.01	2279
SNOWPOINT VENTURES MANAGEMENT LLC	86-1677963	0.05	18957
STENCIL LLC	33-3403645	0.04	15558

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MANAOLANA	93-1888104	0.17	70777
GROVE LANE PARTNERS LLC	33-3727623	0.12	48630
SUNPOINT IT SOLUTIONS	90-1187768	0.01	126545
NUVENTUS INC	33-2486246	0.10	39729
VERIDIA CONCIERGE MEDICINE PC	33-4724716	0.17	194787
JOHN WEIGAND AUDIOLOGY PC DBA LIBERTY HEARING CENTERS	90-0112019	0.07	552994
ANV MANAGEMENT LLC	88-4153436	0.18	71078
ALLSITE AI	61-2054141	0.01	3888
FERGHANA INVESTMENT PARTNERS LP	33-4766107	0.04	16965

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EUREKA MULTIFAMILY GROUP LP	01-0725190	0.10	683770
INTERMOUNTAIN LOCK AND SECURITY SUPPLY CO	87-0283190	1.42	15597578
EDGEWATER MARKETS LLC	46-2620263	0.03	11638
EB PRACTICE LLC	58-2628519	0.07	28786

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Part III Pooled Employer Plan Information

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44) ☐ Yes ☐ No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID _____

Aspen HR PEO LLC
Retirement Savings
Plan

Audited Financial Statements

For the year ended
December 31, 2025

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Financial Statements

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Jason F. Clausen, P.C.
Certified Public Accountants



INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
the Aspen HR PEO LLC Retirement Savings Plan

Opinion

We have audited the accompanying financial statements of Aspen HR PEO LLC Retirement Savings 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 statement of changes in net assets available for benefits for the year ended December 31, 2025, 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 Aspen HR PEO LLC Retirement Savings Plan as of December 31, 2025, and 2024, and the changes in its net assets available for benefits for the year ended December 31, 2025, 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 Aspen HR PEO LLC Retirement Savings Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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 Aspen HR PEO LLC Retirement Savings Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or that 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 an audit in accordance with generally accepted auditing standards, we:

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

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

Report on Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule of Assets (Held at End of Year) are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

In our opinion, the information in the accompanying schedules 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.

Jason F. Clausen, P.C.

Clinton Township, MI
September 28, 2026

ASPEN HR PEO LLC RETIREMENT SAVINGS PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
Investments (At Fair Value)		
Registered investment companies	$ 197,993,937	$ 145,592,071
Total investments	197,993,937	145,592,071
Receivables:		
Employer contributions	747,167	606,490
Employee contributions	791,724	778,906
Other	13,517	13,158
Notes receivable from participants	1,876,996	1,628,761
Total receivables	3,429,404	3,027,315
Total assets	201,423,341	148,619,386
Net assets available for benefits	$ 201,423,341	$ 148,619,386

See independent auditor's report and notes to the financial statements

ASPEN HR PEO LLC RETIREMENT SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2025

Additions	
Participant contributions	$ 29,183,176
Participant rollovers	6,333,524
Employer contributions	10,905,383
Investment income:	
Dividends and interest	4,319,264
Net appreciation in fair value of investments	24,747,582
Interest on notes receivable from participants	125,323
Total Additions	75,614,252
Deductions	
Benefits paid to participants	18,617,221
Corrective distributions	75,714
Administrative expenses	906,872
Total Deductions	19,599,807
Increase in Net Assets	56,014,445
Transfer to this plan	31,603,608
Transfer from this plan	(34,814,098)
Net Assets Available for Benefits	
Beginning of year	148,619,386
End of year	$ 201,423,341

See independent auditor's report and notes to the financial statements

NOTE 1 - DESCRIPTION OF PLAN

The following description of *Aspen HR PEO LLC Retirement Savings Plan* (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General
The Plan is a multiple-employer plan and each client of Aspen HR PEO, LLC's (the "Plan Sponsor") sets the eligibility, matching and vesting terms specific to their participants under a separate adoption agreement. The Plan was established and in effect as of January 1, 2021. The Plan Sponsor is the Plan's administrator and Slavic Integrated Administration ("Slavic") is the Plan's trustee and record keeper. Slavic maintains an investment agreement with Fidelity Life Insurance Company (the "Custodian"). The Plan is subject to certain requirements imposed by the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility
The Plan covers all employees, as defined in the Plan, of the adopting employers (the "Employers") who have completed the age and service requirements selected by the Employers in the Adoption Agreement. New Employers entering the Plan may initially waive the eligibility requirements for employees employed by the Employers as of the date entering the Plan. Participation occurs after completing each Employers' age and service requirements.

Contributions
Each year, participants may elect to contribute a prescribed percentage of either their pre-tax compensation, after-tax compensation (Roth contribution), or any combination thereof as defined in the Plan, subject to certain Internal Revenue Code limitations. The percentage of contribution may be changed as of any date subsequent to the Plan entry date. Any such change will apply only after its effective date, and after it is executed and filed with the Plan Administrator. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants may direct the investment of their contributions into various investment options offered by the Plan and may change their fund allocation percentages at any time.

Each year, Employers may make a matching contribution to be determined annually based on a percentage of each participant's eligible compensation for the year. The Employers will determine the amount of discretionary contributions, if any, they will make each year. Employers can also elect to make a 401(k) safe harbor plan design contribution which aids the companies in passing discrimination testing required by ERISA.

Participant Accounts
Each participant's account is credited with the participant's contribution and, if applicable, the employer-provided matching contributions, allocations of employer-provided non-elective (profit sharing) contributions, Plan earnings, and charged with management or service fees.

Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting
Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. A participant is 100% vested after six years of credited service, based upon a graduating

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

schedule. A participant is vested 20% after two years and 20% for each additional year of service. Each employer may elect to accelerate the vesting parameters. Automatic 100% vesting occurs upon attainment of normal retirement age (65), upon retirement due to disability, upon death, and upon termination of the Plan. To have a year of service for vesting purposes, employees must complete at least 1,000 hours of service during the 12 months beginning on the day they start to work for their employer. If they do not, they must complete at least 1,000 hours of servicing any Plan year. They complete a year of service only upon working for a full 12 months, regardless of when during the applicable 12-month period they complete 1,000 hours of service.

Investment Options
Participants have the right to direct employer and employee contributions to any investment options offered by the Plan. The investment options are registered investment companies and include money market funds and various stock and bond funds. The fund values are computed daily by the custodians and reflect changes in the unit values of the investments.

Notes Receivable from Participants
A participant may borrow from the Plan through a loan from their account. Loans will be made on a uniform and non-discriminatory basis. The minimum total loan amount is $1,000 up to a maximum of 50% of the participant's vested account balance. In no event can the participant borrow more than $50,000, reduced by the excess, if any, of (1) the highest outstanding balance of any other loans from the Plan during the one-year period prior to the date of the new loan, over (2) the aggregate outstanding balance of any other loans from the Plan on the date of the new loan, or 50% of their vested account balance. Loan terms range from one to five years. The Plan administrator may allow for a term longer than 5 years if the purpose of the loan is to purchase a primary residence. Participants can only have one loan outstanding at any time. The loans are secured by the balance in the participant's account and bear interest at an agreed-upon percentage based on prevailing market rates. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits
Upon retirement, death, disability, or termination of employment with the Employers, the participant may elect to receive a single lump-sum cash payment. Also, upon reaching age 59½, participants may receive a lump-sum cash payment for any portion of their vested accounts on a yearly basis. Until a participant actually retires from the employment of the participant's employer, the participant shall continue to be treated in all respects as a participant.

Hardship Withdrawals
Participants may withdraw from the Plan part or all of the participant's contributions in the event of undue financial hardship. The maximum hardship withdrawal is the total of a participant's 100% vested balance. The Trustees shall determine what portion of all of such account balance is necessary to alleviate the hardship. A financial hardship must be one of the reasons specified below:

1. Medical expense incurred by the participant, the participant's spouse, or any dependents of the participant;

2. The purchase (excluding mortgage payments) of a principal residence of a participant;

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

3. Certain educational expenses for the participant, his or her spouse, or dependents of the participant;

4. The need to prevent the eviction of the participant from his or her principal residence or foreclosure on the mortgage of his or her principal residence, or;

5. Other events as may be prescribed by the Internal Revenue Service Commissioner in revenue rulings, notices, and other documents of general applicability.

Forfeitures
Participants who terminate their employment and are less than 100% vested in their employer account will forfeit the non-vested portion. Forfeitures are retained in the Plan and may be used to offset future expenses and employer contributions. The balance in the forfeiture account was $816,245 and $297,149 for the years ended December 31, 2025, and 2024.

Plan Termination
Although they have not expressed any intent to do so, the Employers have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their employer contributions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting
The Plan follows the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation and Income Recognition
Investments in shares of registered investment companies are reflected in the financial statements at fair value, using quoted market prices. (See Note 4) Unrealized gains or losses, as a result of changes in fair value, are recorded in income of the current period.

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

The change in net unrealized appreciation/depreciation of investments held from the beginning of the year to the end of the year is included with realized gains/losses as net investment income/loss reported in the accompanying statement of changes in net assets available for plan benefits.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Document.

Transfers of Plan Assets
There were transfers of $31,603,608 into the Plan for the year ended December 31, 2025. There were transfers of $34,814,098 from the Plan for the year ended December 31, 2025.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits
Benefits are recorded when paid.

Administrative Expenses
Certain administrative expenses are paid by the Plan Administrator and certain expenses are paid by the participants, as provided by the Plan document. Investment-related expenses are included in net appreciation in fair value of investments.

Use of Estimates
The preparation of financial statements, in conformity with generally accepted accounting principles, 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.

NOTE 3 - CONCENTRATION OF CREDIT RISK

As of December 31, 2025, the Plan held one investment worth more than 10% of net assets available for Plan benefits, Vanguard Total Stock Market Index Admiral, 17%.

NOTE 4 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") *Accounting Standards Codification* ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Fair Value Measurements

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

Level 2 Fair Value Measurements
Inputs to the valuation methodology include:

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

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

Level 3 Fair Value Measurements
Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based

NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)

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 fund: Valued at the net asset value ("NAV") of shares held by the Plan at year end.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end.

Self-directed brokerage accounts: Accounts primarily consist of mutual funds and common stocks that are valued on the basis of readily determinable market prices.

Goldman Sachs Stable Value Collective Investment Trust: The Goldman Sachs Stable Value Collective Investment Trust (CIT) Institutional Series Class 1 is a fully benefit-responsive investment contract held within the Plan's investment portfolio. In accordance with ASC 820, *Fair Value Measurement*, the fair value of the CIT is estimated using the net asset value (NAV) per unit as a practical expedient, as provided by the fund's trustee. The NAV is calculated daily based on the fair value of the underlying fixed-income securities and the impact of wrap contracts, which stabilize the value of the fund. As permitted by ASC 820-10-35-54A, investments measured at NAV as a practical expedient are not classified within the fair value hierarchy (Level 1, Level 2, or Level 3).

The preceding methods 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 could result in a different fair value measurement at the reporting date.

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

	December 31, 2025			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 181,268,845	$ -0-	$ -0-	$ 181,268,845
Money Market Funds	6,858,730	-0-	-0-	6,858,730
Self-directed Brokerage Accounts	9,390,408	-0-	-0-	9,390,408
Total Investments in Fair Value Hierarchy	197,517,983	-0-	-0-	197,517,983
Goldman Sachs Stable Value CIT 1				475,954
Total Assets at Fair Value				$ 197,993,937

NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)

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

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 132,040,898	$ -0-	$ -0-	$ 132,040,898
Money Market Funds	5,458,232	-0-	-0-	5,458,232
Self-directed Brokerage Accounts	7,496,567	-0-	-0-	7,496,567
Total Investments in Fair Value Hierarchy	144,995,697	-0-	-0-	144,995,697
Goldman Sachs Stable Value CIT 1				596,374
Total Assets at Fair Value				$ 145,592,071

NOTE 5 - TAX STATUS

Although the Plan has not requested determination from the Internal Revenue Service as to the Plan's tax-exempt status, the master prototype plan which the Plan adopted has received favorable determination from the IRS. Plan management believes that the Plan is designed to operate in accordance with all applicable provisions of the Internal Revenue Code. Therefore, management believes that the Plan is qualified, and the related trust is exempt from taxation under the Internal Revenue Code. The Plan Administrator is not aware of any action or event that has occurred that might affect the Plan's qualified status.

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 any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan Sponsor would be liable for interest and penalties, if any, related to unrecognized tax benefits. The Plan's Forms 5500 are subject to examination by the respective taxing authorities, generally for three years after they were filed.

NOTE 6 – RELATED PARTY AND PARTIES IN INTEREST TRANSACTIONS

Slavic Mutual Funds Management Corporation ("SMF") is the investment advisor to the Plan. Participants, if they elect this service, are charged a quarterly management fee. Total fees paid to SMF for the year ended December 31, 2025 were $192,500.

Slavic Integrated Administration ("SIA"), the Plan's Third Party Administrator, receives annual administrative and asset fees per participant. Total fees paid to SIA for the year ended December 31, 2025 were $502,149.

Certain officers and employees of Aspen HR PEO LLC (who may also be participants in the Plan) perform administrative services related to the operation, record-keeping and financial

NOTE 6 – RELATED PARTY AND PARTIES IN INTEREST TRANSACTIONS (CONTINUED)

reporting of the Plan. The Company pays the salaries of these individuals and also pays other administrative expenses on behalf of the Plan. Certain fees, to the extent not paid by the Company, are paid by the Plan. Total paid to Aspen HR PEO LLC for the year ended December 31, 2025 was $79,477.

During the year ended December 31, 2025, the Plan paid $119,300 to Global Retirement Partners for investment advisory services.

During the year ended December 31, 2025, the Plan paid $13,446 for services rendered in connection with audit of the Plan's financial statements.

NOTE 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 Plan benefits.

NOTE 8 – FIDELITY BOND

As of December 31, 2025, the plan was covered by a fidelity bond in the amount of $500,000.

NOTE 9 – SUBSEQUENT EVENTS

Plan Merger
Effective May 18, 2026, the Plan merged with and into another tax-qualified defined contribution plan, and all net assets of the Plan were transferred to the successor plan. In connection with the merger, plan participants were subject to a blackout period beginning May 11, 2026, during which certain transactions were restricted. Participant account balances and vested benefits were unaffected by the merger and continue under the successor plan.

The Plan Administrator has evaluated the financial statements for subsequent events occurring through the date of this report, which is the date the financial statements were available to be issued.

ASPEN HR PEO LLC RETIREMENT SAVINGS PLAN

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

PLAN YEAR ENDING DECEMBER 31, 2025

EIN: 76-0828248 PN: 001

a.	b. Issuer	c. Description	d. Cost	e. Current Value
	BlackRock	BHYSX - BlackRock High Yield Bond Portfolio		654,496
	MFS	BRXVX - MFS Blended Research Intl Eq R6		197,277
	BlackRock	BTMKX - iShares MSCI EAFE International Index Fund Class K		7,362,260
	Calvert International	CDHRX - Calvert International Responsible Index		167,680
	Cohen & Steers	CSJZX - Cohen & Steers Realty Shares Z Fund		138,784
	Calvert	CSXAX - Calvert U.S. Lrg Capcore Respnsbl Indx A		678,191
	First Eagle	FEURX - First Eagle Gold Fund Class R6		496,879
*	Fidelity	FISDB - Fidelity Self-Directed Brokerage Account		9,390,408
*	Fidelity	FITLX - Fidelity® US Sustainability Index Fund		1,139,081
*	Fidelity	FSKAX - Fskax - Fidelity Total Market Index		2,866,750
*	Fidelity	FSMDX - Fidelity Mid Cap Index		1,681,386
*	Fidelity	FSSNX - Fidelity Small Cap Index		954,694
*	Fidelity	FXNAX - Fidelity US Bond Index Fund		997,454
	Hartford	HWDVX - The Hartford World Bond Fund R6		131,936
	Allspring	IPBJX - Allspring Real Return Fund Class R6		371,510
	JPMorgan	JCPUX - JPMorgan Core Plus Bond Fund R6		217,700
	Neuberger Berman	NRGSX - Neuberger Berman Genesis Fund Class R6		387,621
	Pimco	PMJIX - Pimco Rae US Small Fund Institutional CI		268,332
	Goldman Sachs	QHAYQ - Goldman Sachs Stable Value Cit 1		94,069
	American Funds	RERGX - American Funds EuroPacific Growth Fund Class R6		475,954
	Victory	RGGRX - Victory RS Global R6		391,687
	American Funds	RNWGX - American Funds New World R6		364,838
	Schwab	SWPPX - Schwab S&P 500 Index		7,188,612
	Victory	URSBX - Victory Short Term Bond Fund R6 Shares		1,024,329
	Vanguard	VASGX - Vanguard Life Strategy Growth		96,073
	Vanguard	VASIX - Vanguard Lifestrategy Income		73,313
	Vanguard	VBIAX - Vanguard Balanced Index Fund Admiral Shares		164,437
	Vanguard	VBILX - Vanguard Intermediate-Term Bond Index Fund Admiral Shares		14,813,662
	Vanguard	VBIRX - Vanguard Short-Term Bond Index Fund Admiral Shares		114,713
	Vanguard	VBTLX - Vanguard Total Bond Market Index Fund Admiral Shares		351,079
	Vanguard	VCSAX - Vanguard Consumer Staples Index		5,405,860
	Vanguard	VEIRX - Vanguard Equity Income Admiral		732,679
	Vanguard	VFFVX - Vanguard Target Retirement 2055 Fund Investor Shares		16,763,635
	Vanguard	VFIAX - Vanguard 500 Index Admiral		12,860,840
	Vanguard	VFIFX - Vanguard Target Retirement 2050 Fund Investor Shares		12,755,398
	Vanguard	VFORX - Vanguard Target Retirement 2040 Fund Investor Shares		5,472,031
	Vanguard	VFTAX - Vanguard Ftse Social Index Admiral		1,298,686
	Vanguard	VGPMX - Vanguard Global Capital Cycles Fund Inve		1,832,578
	Vanguard	VITAX - Vanguard Information Technology Index Fund Admiral Shares		2,527,030
	Vanguard	VLXVX - Vanguard Target Retirement 2065 Inv		2,794,823
	Vanguard	VMFXX - Vanguard Federal Money Market Fund Investor Shares		6,705,067
	Vanguard	VMGMX - Vanguard Mid-Cap Growth Index Fund Admiral Shares		900,244
	Vanguard	VSMAX - Vanguard Small-Cap Index Fund Admiral Shares		962,186
	Vanguard	VSVNX - Vanguard Target Retirement 2070		122,460
	Vanguard	VTAPX - Vanguard Short-Term Inflation-Protected Securities Index Fund Admiral Shares		9,194
	Vanguard	VTHRX - Vanguard Target Retirement 2030		3,316,157
	Vanguard	VTIAX - Vanguard Total International Stock Index Fund Admiral Shares		3,235,565
	Vanguard	VTINX - Vanguard Target Retirement Income Fund Investor Class		281,605
	Vanguard	VTIVX - Vanguard Target Retirement 2045		10,193,072
	Vanguard	VTSAX - Vanguard Total Stock Market Index Fund Admiral Shares		34,809,064
	Vanguard	VTTHX - Vanguard Target Retirement 2035 Fund Investor Shares		5,134,241
	Vanguard	VTTSX - Vanguard Target Retirement 2060 Fund Investor Shares		10,799,238
	Vanguard	VTTVX - Vanguard Target Retirement 2025		3,545,286
	Vanguard	VTWNX - Vanguard Target Retirement 2020		430,076
	Vanguard	VUIAX - Vanguard Utilities Index Admiral		1,698,045
	Vanguard	VUSXX - Vanguard Treasury Money Market		153,672
		Total		$ 197,993,937
*	Participant Loans	2.5% to 10.5%		$ 1,876,996

*-Indicates a party-in-interest.

Note: Information on cost of the investments is excluded as all investments are participant directed.

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT THE END OF THE YEAR).

ASPEN HR PEO LLC RETIREMENT SAVINGS PLAN **PLAN # 001** **EIN # 85-3188438**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	American Beacon	AASRX - American Beacon Small Cap Value R6		-
	BlackRock	BHYSX - BlackRock High Yield Bond Portfolio		654,496
	MFS	BRXVX - MFS Blended Research Intl Eq R6		197,277
	BlackRock	BTMKX - iShares MSCI EAFE International Index K		7,362,260
	Calvert International	CDHRX - Calvert International Responsible Index		167,680
	Cohen & Steers	CSJZX - Cohen & Steers Realty Shares Z		138,784
	Calvert	CSXAX - CALVERT U.S. LRG CAPCORE RESPNSBL INDX A		678,192
	First Eagle	FEURX - First Eagle Gold Fund Class R6		496,879
	Fidelity	FISDB - Fidelity SDBA		9,390,408
	Fidelity	FITLX - Fidelity® US Sustainability Index Fund		1,139,081
	Fidelity	FNDSX - Fidelity Sustainability Bond Index		-
	Fidelity	FSKAX - Fidelity Total Market Index		2,866,750
	Fidelity	FSMDX - Fidelity Mid Cap Index		1,681,386
	Fidelity	FSSNX - Fidelity Small Cap Index		954,694
	Fidelity	FXNAX - Fidelity US Bond Index		997,454
	Hartford	HWDVX - The Hartford World Bond Fund R6		131,936
	Allspring	IPBJX - Allspring Real Return Fund Class R6		371,510
	JPMorgan	JCPUX - JPMorgan Core Plus Bond Fund R6		217,700
	AMG	MBDFX - AMG GW&K Core Bond ESG Fund - Class I		-
	MFS	MVCKX - MFS MID CAP VALUE FUND CL R6		387,621
	Neuberfer Berman	NRGSX - Neuberger Berman Genesis Fund Class R6		-
	Invesco Discovery	ODIIX - Invesco Discovery R6		268,332
	Pimco	PMJIX - PIMCO RAE US Small Fund Institutional Cl		94,069
	Goldman Sachs	QHAYQ - Goldman Sachs Stable Value CIT 1		475,954
	American Funds	RERGX - American Funds EuroPacifc R6		-
	Victory	RGGRX - Victory RS Global R6		391,687
	American Funds	RNPGX - American Funds New Perspective R6		-
	American Funds	RNWGX - American Funds New World R6		364,838
	Schwab	SWPPX - Schwab S&P 500 Index		7,188,612
	Victory	URSBX - Victory Short Term Bond Fund R6 Shares		1,024,329
	Vanguard	VAIPX - Vanguard Inflation Protected Securities		-
	Vanguard	VASGX - Vanguard Life Strategy Growth		96,073
	Vanguard	VASIX - Vanguard LifeStrategy Income		73,313
	Vanguard	VBIAX - Vanguard Balanced Index Admiral		164,437
	Vanguard	VBILX - Vanguard Intermediate-Term Bond Index Ad		14,813,662
	Vanguard	VBIRX - Vanguard Short-Term Bond Index Admiral		114,713
	Vanguard	VBTLX - Vanguard Total Bond Market Index Admiral		351,079
	Vanguard	VCSAX - Vanguard Consumer Staples Index		5,405,860
	Vanguard	VEIRX - Vanguard Equity Income Admiral		732,679
	Vanguard	VFFVX - Vanguard Target Retirement 2055		16,763,635
	Vanguard	VFIAX - Vanguard 500 Index Admiral		12,860,840
	Vanguard	VFIFX - Vanguard Target Retirement 2050		12,755,398
	Vanguard	VFIUX - Vanguard Intermediate-Term Treasury Fund		-
	Vanguard	VFORX - Vanguard Target Retirement 2040		5,472,031
	Vanguard	VFTAX - Vanguard FTSE Social Index Admiral		1,298,686
	Vanguard	VGPMX - Vanguard Global Capital Cycles Fund Inve		1,832,578
	Vanguard	VIMAX - Vanguard Mid Cap Index Admiral		-
	Vanguard	VITAX - Vanguard Information Technology Index Ad		2,527,030
	Vanguard	VLXVX - Vanguard Target Retirement 2065 Inv		2,794,823
	Vanguard	VMFXX - Vanguard Federal Money Market		6,705,067
	Vanguard	VMGMX - Vanguard Mid Cap Growth Index Admiral		900,244
	Vanguard	VSMAX - Vanguard Small Cap Index Admiral		962,186
	Vanguard	VSVNX - Vanguard Target Retirement 2070		122,460
	Vanguard	VTAPX - Vanguard Short-Term Inf Prot Index Admir		9,194
	Vanguard	VTHRX - Vanguard Target Retirement 2030		3,316,157
	Vanguard	VTIAX - Vanguard Total Int'l Stock Index Admiral		3,235,565
	Vanguard	VTINX - Vanguard Target Retirement Income		281,605
	Vanguard	VTIVX - Vanguard Target Retirement 2045		10,193,072
	Vanguard	VTSAX - Vanguard Total Stock Market Index Admira		34,809,064
	Vanguard	VTTHX - Vanguard Target Retirement 2035		5,134,241
	Vanguard	VTTSX - Vanguard Target Retirement 2060		10,799,238
	Vanguard	VTTVX - Vanguard Target Retirement 2025		3,545,286
	Vanguard	VTWNX - Vanguard Target Retirement 2020		430,076
	Vanguard	VUIAX - Vanguard Utilities Index Admiral		1,698,045
	Vanguard	VUSXX - Vanguard Treasury Money Market		153,672
	Loan	LOAN - Loan 2.50% - 10.50%		1,876,996