Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
INFOWORKS EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/2010

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)
INFOWORKS, INC.

102 WOODMONT BLVD., SUITE 500
NASHVILLE, TN 37205

2b Employer Identification Number (EIN)
62-1669899

2c Plan Sponsor's telephone number
615-356-2686

2d Business code (see instructions)
541519

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.	10/12/2026	JUDY ELLZEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2026	JUDY ELLZEY
	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: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	

5	Total number of participants at the beginning of the plan year	**5**	127
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)**	89
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	73
b	Retired or separated participants receiving benefits	**6b**	
c	Other retired or separated participants entitled to future benefits	**6c**	58
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	131
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	132
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)**	127
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)**	132
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	12
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:

2I 2P 2Q 3I

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

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

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

a Pension Schedules

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

b General Schedules

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

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE H (Form 5500)

Department of the Treasury
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
INFOWORKS EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
62-1669899

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)	56000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	13150	13868
(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)	29797531	21555440
(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)		
(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)		
(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	29866681	21569308
Liabilities			
1g Benefit claims payable	1g	3187	1256
1h Operating payables	1h		
1i Acquisition indebtedness	1i	5194361	5320552
1j Other liabilities	1j	445856	1165180
1k Total liabilities (add all amounts in lines 1g through1j)	1k	5643404	6486988
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	24223277	15082320

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)	350629	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		350629
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	718	
(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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		718
(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)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(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)	-8130627	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-8130627

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-7779280
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1164110	
(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)		1164110
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		197567
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1361677
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-9140957
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

(1) [ ] 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: LBMC, PC **(2)** EIN: 62-1199757

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
INFOWORKS EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
62-1669899

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): 61-1102534

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 ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

INFOWORKS EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

Financial Statements and Supplemental Schedule

December 31, 2025 and 2024

(With Independent Auditors' Report Thereon)



INFOWORKS EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

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Independent Auditors' Report

The Plan Administrator
InfoWorks Employee Stock Ownership Plan and Trust

Opinion

We have audited the financial statements of the InfoWorks Employee Stock Ownership Plan and Trust, 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 present fairly, in all material respects, the net assets available for benefits of the InfoWorks Employee Stock Ownership Plan and Trust 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 (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the InfoWorks Employee Stock Ownership Plan and Trust 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 the InfoWorks Employee Stock Ownership Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are issued or 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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 audits.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2025, is presented for purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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 GAAS.

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

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

LBMC, PC

Brentwood, Tennessee
October 7, 2026

INFOWORKS EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025			2024		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Assets:						
Cash	$ 13,868	$ -	$ 13,868	$ 13,150	$ -	$ 13,150
Investment in InfoWorks, Inc. common stock, at fair value	11,290,923	10,264,517	21,555,440	16,130,800	13,666,731	29,797,531
Receivables:						
Plan Sponsor contribution	-	-	-	-	56,000	56,000
Total assets	11,304,791	10,264,517	21,569,308	16,143,950	13,722,731	29,866,681
Liabilities:						
Notes payable to InfoWorks, Inc.	-	5,320,552	5,320,552	-	5,194,361	5,194,361
ESOP Loan to InfoWorks, Inc.	-	1,165,180	1,165,180	-	445,856	445,856
Total liabilities	-	6,485,732	6,485,732	-	5,640,217	5,640,217
Net assets available for benefits	$ 11,304,791	$ 3,778,785	$ 15,083,576	$ 16,143,950	$ 8,082,514	$ 24,226,464

See accompanying notes to the financial statements.

INFOWORKS EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2025

	Allocated	Unallocated	Total
Additions:			
Plan Sponsor contributions	$ 860	$ 349,768	$ 350,628
Net depreciation in fair value of investments	(4,139,537)	(3,991,089)	(8,130,626)
Interest income	717	-	717
Allocation of shares	464,841	-	464,841
Net additions	(3,673,119)	(3,641,321)	(7,314,440)
Deductions:			
Interest expense	-	197,567	197,567
Distributions to participants	1,166,040	-	1,166,040
Allocation of shares	-	464,841	464,841
Total deductions	1,166,040	662,408	1,828,448
Net decrease	(4,839,159)	(4,303,729)	(9,142,888)
Net assets available for benefits at beginning of year	16,143,950	8,082,514	24,226,464
Net assets available for benefits at end of year	$ 11,304,791	$ 3,778,785	$ 15,083,576

See accompanying notes to the financial statements.

(1) Description of plan

The following description of the InfoWorks Employee Stock Ownership Plan and Trust (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

(a) General

The Plan was established by InfoWorks, Inc. (the "Plan Sponsor"), effective as of January 1, 2010, and was amended and restated effective January 1, 2015. The Plan operates as a leveraged employee stock ownership plan (ESOP). It is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended ("Code"), and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

In December 2012, the Plan purchased 5,055 shares of the Plan Sponsor's common stock with cash of $269,179, and 69,029 shares of the Plan Sponsor's common stock with a loan of $3,725,743 from the Plan Sponsor (see Note 6).

In December 2023, the Plan borrowed an additional $5,950,772 from the Plan Sponsor. The funds were used by the Plan to make distributions to terminated employees for 15,645 shares of common stock. The loan was settled with Company stock in 2024. In September 2024, the Plan repurchased 15,645 shares of the Plan Sponsor's common stock with a loan of $3,739,393 from the Plan Sponsor (see Note 6).

In December 2024, the Plan borrowed an additional $445,856 from the Plan Sponsor. The funds were used to make distributions to terminated employees in exchange for 1,399 shares of common stock. The loan was settled with Company stock in 2025. In September 2025, the Plan repurchased 1,399 shares of the Plan Sponsor's common stock with a loan of $334,392 from the Plan Sponsor (see Note 6).

In December 2025, the Plan borrowed an additional $1,165,180 from the Plan Sponsor. The funds were used to make distributions to terminated employees in exchange for 3,683 shares of common stock. The loan is to be settled with Company stock in 2026.

(b) Allocated and unallocated shares

As the Plan makes principal and interest payments on the loans from the Plan Sponsor, an appropriate percentage of stock is allocated to eligible employees' accounts in accordance with applicable regulations under the Code. Plan borrowings are collateralized by the unallocated shares of the Plan Sponsor's common stock. The Plan Sponsor, in its role as a lender, has no rights against shares once they are allocated under the Plan. Accordingly, the accompanying financial statements present separately the assets and liabilities and changes therein pertaining to:

- **The accounts of employees with vested rights in allocated stock (Allocated); and**
- **Stock not yet allocated to employees (Unallocated).**

(c) Eligibility

The Plan covers all employees of the Plan Sponsor who have reached the age of 21 years, have completed three consecutive months of service, and who are not leased employees, nonresident aliens, employees classified as interns, or employees covered under a collective bargaining arrangement (participant). Employees that have 1,000 hours of service during a 12 month period from date of hire are eligible to participate in the Plan. Additionally, participants who do not have at least 500 hours of service during a Plan year or are not employed on the last day of the Plan year are generally not eligible for an allocation of Plan Sponsor contributions for such year.

(d) Contributions

The Plan Sponsor is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, will be sufficient for the Plan to make its regularly scheduled payments of principal and interest due on the term loans (Note 6). Participant contributions to the Plan are not permitted.

(e) Vesting and forfeitures

Participants are 20% vested after two years of service and vest ratably in 20% increments until they become 100% vested after six years of continuous service, or if the participant (a) is employed by the Plan Sponsor on or after satisfying the age requirement for normal retirement; (b) suffers a disability while employed by the Plan Sponsor; or (c) dies while employed by the Plan Sponsor. A year of service is any year that a participant completes 500 hours of service. Years of service shall include service prior to the effective date of the Plan. Forfeitures of terminated participants are reallocated to the accounts of remaining ESOP participants after the employee incurs five consecutive one-year breaks in service. There were 119 ($27,653 fair value) shares forfeited and allocated to participant accounts at December 31, 2025.

(f) Payment of benefits

The Plan permits the purchase of shares held by participants who have terminated employment with the Plan Sponsor. The Plan exchanges cash for vested shares held by inactive participants based on the most recent appraised fair market value of the shares.

Except as noted in the paragraph above, no distributions from the Plan will be made until a participant retires, dies (in which case payment shall be made to his or her beneficiary or, if none, his or her legal representatives), or otherwise terminates employment with the Plan Sponsor. Distributions may be made either in cash or stock, as the Administration Committee elects. However, if stock is distributed it must be sold back to the Plan Sponsor immediately upon such distribution.

For participants who terminate for reasons other than death, disability, or retirement at age 60 and the participant's 5th anniversary of joining the plan, account balances will remain in the participant's account until the later of five years after termination or the year following the Plan year in which the note payable (Note 6) is repaid. At that time, the account will be distributed in five annual installments, except for those account balances less than or equal to $5,000, which will be distributed in a single lump sum. However, the accounts of employees in plan years commencing after the earlier of the complete repayment of the original note payable, will vest at the rate of 20% each year after two years of service, with 100% vesting after the completion of six years of service.

(g) Voting rights

In matters involving major Plan Sponsor transactions, each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustees prior to the time such rights are to be exercised. The shares of unallocated Plan Sponsor stock are voted by the Trustees.

(h) Participant accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each Plan year with an allocation of shares of the Plan Sponsor's common stock released by the Trustee from the unallocated account and forfeitures of terminated participants' nonvested accounts. Eligible employees of the Plan Sponsor receive an allocation based on the ratio of each participant's eligible compensation for the year to the total eligible compensation of all participants. Investment earnings and dividends are allocated to each participant's account based on the ratio of the participant's beginning of the year account balance to the total beginning of the year account balances of all participants.

(i) Put option

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

(j) Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Plan Sponsor stock into investments that are more diversified. Prior to January 1, 2024, participants at age 55 with at least 10 years of participation in the Plan may elect to diversify up to 25% of his or her stock account balance for 5 years, then increases to 50% after 6 years and thereafter until termination of employment. Effective January 1, 2024, participants at age 55 with at least 10 years of participation in the Plan may elect to diversify up to 35% of his or her stock account balance for 5 years, then increases to 50% after 6 years and thereafter until termination of employment.

(2) Summary of significant accounting policies

(a) Basis of accounting

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

(b) Investment valuation and income recognition

The investment in common stock of the Plan Sponsor is valued at its fair value. See Note 5 for a discussion of fair value measurements. Interest income is recorded on the accrual basis. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(c) Payment of benefits

Benefits are recorded when paid.

(d) Operating expenses

All administrative expenses of the Plan are paid by the Plan Sponsor.

(e) Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administration to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates. Significant estimates used in preparing these financial statements include the valuation of common stock of InfoWorks, Inc., as determined by an independent appraiser. Appraisals are prepared annually and can be expected to fluctuate from one year to the next.

(f) Events occurring after reporting date

The Plan Sponsor has evaluated events and transactions that occurred between December 31, 2025, and October 7, 2026, which is the date that the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

(3) Administration of Plan assets

The Plan's assets, which consist principally of Plan Sponsor common shares, are held by the Plan's Trustee.

Plan Sponsor contributions are managed by the Trustee, who also administers the payment of principal and interest on the loans (Note 6), which are funded by Plan Sponsor contributions.

Certain administrative functions are performed by officers or employees of the Plan Sponsor. No such officer or employee receives compensation from the Plan.

(4) Investments

The Plan's investments at December 31, 2025 and 2024, are as follows:

	2025		
	Allocated	Unallocated	Total
Number of shares of Plan Sponsor common stock	49,329	44,845	94,174
Cost	$ 16,924,845	$ 13,993,035	$ 30,917,880
Fair value	$ 11,290,923	$ 10,264,517	$ 21,555,440

	2024		
	Allocated	Unallocated	Total
Number of shares of Plan Sponsor common stock	50,981	43,193	94,174
Cost	$ 16,801,174	$ 13,117,180	$ 29,918,354
Fair value	$ 16,130,800	$ 13,666,731	$ 29,797,531

In December 2024, the Plan repurchased 1,399 shares of stock from inactive participants. These shares became unallocated upon repurchase.

In December 2025, the Plan repurchased 3,683 shares of stock from inactive participants. These shares became unallocated upon repurchase.

(5) Fair value measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements*, 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 below:

Level 1 - 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 - 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 in inactive markets;**
- **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 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The fair value of the Plan Sponsor common stock held by the Plan is based on an independent appraisal utilizing Level 3 inputs. The appraisals as of December 31, 2025 and 2024, used a combination of the market value method and income method, as the premise for establishing fair value. The appraiser uses as many methods as are meaningful, and then averages or takes a weighted-average based on their opinion as to which methods are the most appropriate. The appraiser took into account historical and projected cash flow and net income, as well as market comparables.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan Sponsor believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The actual fair value of the common stock can only be determined based on the ultimate sale of the Plan Sponsor, which could result in a value significantly different from the appraised value.

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

	Fair Value	Significant Unobservable Inputs (Level 3)
December 31, 2025:		
Investment in InfoWorks, Inc. common stock	**$ 21,555,440**	**$ 21,555,440**
Total investments	**$ 21,555,440**	**$ 21,555,440**

	Fair Value	Significant Unobservable Inputs (Level 3)
December 31, 2024:		
Investment in InfoWorks, Inc. common stock	**$ 29,797,531**	**$ 29,797,531**
Total investments	**$ 29,797,531**	**$ 29,797,531**

(6) Notes payable

On December 14, 2012, the Plan entered into a loan agreement with the Plan Sponsor with an expected maturity on December 31, 2042, and a fixed interest rate of 2.89%. The note requires annual payments of $113,755 of principal and accrued interest. The note is secured by the unallocated shares (Note 4).

On September 30, 2024, the Plan entered into an additional loan agreement with the Plan Sponsor with an expected maturity on December 31, 2054, and a fixed interest rate of 4.37%. The note requires annual payments of $215,670 of principal and accrued interest. The note is secured by the unallocated shares (Note 4).

On September 30, 2025, the Plan entered into an additional loan agreement with the Plan Sponsor with an expected maturity on December 31, 2055, and a fixed interest rate of 4.83%. The note requires annual payments of $20,294 of principal and accrued interest. The note is secured by the unallocated shares (Note 4).

Interest expense incurred during 2025 totaled $197,567.

The aggregate annual principal maturities of the notes payable at December 31, 2025, are as follows:

2026	**$ 121,166**
2027	**142,392**
2028	**147,571**
2029	**152,946**
2030	**158,527**
Thereafter	**4,597,950**
	$ 5,320,552

In December 2024, the Plan borrowed $445,856 from the Plan Sponsor. The loan was interest free and unsecured. The loan was repaid as soon as administratively feasible after December 31, 2024, by tendering the number of shares required to satisfy the loan amount using the annual valuation amount for the period ending December 31, 2024. The loan was settled in 2025 by surrendering 1,399 shares of common stock to the Company. The Plan purchased the shares back at a discounted price.

In December 2025, the Plan borrowed $1,165,180 from the Plan Sponsor. The loan is interest free and unsecured. The loan will be repaid as soon as administratively feasible after December 31, 2025, by tendering the number of shares required to satisfy the loan amount using the annual valuation amount for the period ending December 31, 2025. The loan is to be settled with Company stock in 2026.

(7) Income tax status

The Plan has received a determination letter from the Internal Revenue Service dated April 13, 2015, stating that the Plan is qualified under the Internal Revenue Code (IRC) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed, and being operated, in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by various federal and state taxing authorities. Management has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the accompanying financial statements.

(8) Related party and party-in-interest transactions

Parties-in-interest are defined under the United States Department of Labor Regulations as any party providing fiduciary or other services to the Plan, the Plan Sponsor, and certain others.

The Plan's assets, which consist of Plan Sponsor common stock, are considered to be party-in-interest investments. Plan Sponsor borrowings, Plan Sponsor contributions, as well as the loan's principal and interest payments (Note 6) made to the Plan Sponsor, are considered party-in-interest transactions. All of these transactions are exempt from the prohibited transaction provisions of ERISA and the Code.

(9) Plan termination

The Plan Sponsor reserves the right to terminate the Plan at any time, subject to the Plan provisions. Upon such termination of the Plan, the interest of each participant in the trust fund will be considered non-forfeitable, and distributed to such participant or a designated beneficiary at the time and in a manner prescribed by Plan terms and the Code. Upon termination of the Plan, the Plan administrator shall direct the Trustees to pay all liabilities and expenses of the Plan and to sell the shares of the Plan Sponsor's stock held in the unallocated account to the extent necessary to repay the remaining balance of the loans owed to the Plan Sponsor.

(10) Risks and uncertainties

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

(11) Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2025 and 2024:

	2025	2024
Net assets available for benefits per the financial statements	$ 15,083,576	$ 24,226,464
Benefit claims payable	(1,256)	(3,187)
Net assets available for benefits per the Form 5500	$ 15,082,320	$ 24,223,277

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2025:

Change in net assets available for benefits per the financial statements	**$ 9,142,888**
Change in benefit claims payable	**(1,931)**
Change in net assets available for benefits per the Form 5500	**$ 9,140,957**

INFOWORKS EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

EIN 62-1669899, PLAN No. 002
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	FNB	Money Market Deposit	$ 13,868	$ 13,868
*	InfoWorks, Inc.	Common stock - 94,174 shares	30,917,880	21,555,440
		Total	$ 30,931,748	$ 21,569,308

***** Represents a party-in-interest.

INFOWORKS EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

EIN 62-1669899, PLAN No. 002
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	FNB	Money Market Deposit	$ 13,868	$ 13,868
*	InfoWorks, Inc.	Common stock - 94,174 shares	30,917,880	21,555,440
		Total	$ 30,931,748	$ 21,569,308

* Represents a party-in-interest.