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
ELM STAFFING, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2002

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)
EMPLOYEE LIABILITY MANAGEMENT, INC.

210 S. WASHINGTON AVENUE
MOBILE, AL 36602

2b Employer Identification Number (EIN)
63-1249564

2c Plan Sponsor's telephone number
251-470-0700

2d Business code (see instructions)
561300

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.	10/13/2026	JAMES B. SHARP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

ASSENT FIDUCIARY SERVICES
JAMES B. SHARP
201 W. OCEAN AVENUE, SUITE 3216
LANTANA, FL 33462

3b Administrator's EIN: 41-4234758

3c Administrator's telephone number: 561-559-0237

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**	1501
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)**	1429
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1455
b	Retired or separated participants receiving benefits	**6b**	6
c	Other retired or separated participants entitled to future benefits	**6c**	125
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1586
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	1586
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)**	529
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)**	672
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	18
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:

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

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

9a Plan funding arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (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) [X] **A** (Insurance Information) – Number Attached 1
- (4) [X] **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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
ELM STAFFING, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
63-1249564

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
NATIONWIDE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-4156830	66869	GAP-CF-MD5W	1586	01/01/2023	12/31/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	473
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	228774
c	Additions: (1) Contributions deposited during the year	7c(1)	63232		
	(2) Dividends and credits	7c(2)	3		
	(3) Interest credited during the year	7c(3)	3936		
	(4) Transferred from separate account	7c(4)	260721		
	(5) Other (specify below)	7c(5)	917946		
	▶ OTHER				
	(6)Total additions			7c(6)	1245838
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	1474612
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	28387		
	(2) Administration charge made by carrier	7e(2)	2365		
	(3) Transferred to separate account	7e(3)	527474		
	(4) Other (specify below)	7e(4)	915913		
	▶ OTHER				
	(5) Total deductions			7e(5)	1474139
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	473

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
ELM STAFFING, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
63-1249564

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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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)

L&L FINANCIAL SERVICES

63-1238530

(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 27 38 71	ADVISORY SERVICE PROVIDE	278124	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NATIONWIDE

31-4156830

(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 18 37 38 49 50 59 60 61 63 64 65	RECORDKEEPER CUSTODIAN	103379	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BENEFIT PROFESSIONALS, INC.

47-3852281

(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?
17 37 38 49 50 65 99	TPA	48973	Yes [X] No [ ]	Yes [ ] No [X]	17978	Yes [ ] No [X]

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)

BRINKER CAPTITAL INVESTMENTS

13-4109249

(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 27 38 71	ADVISORY	59560	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NATIONWIDE

31-4156830

(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 18 37 38 49 50 59 60 61 63 64 65	RECORDKEEPER CUSTODIAN	0	Yes [X] No [ ]	Yes [X] No [ ]	22059	Yes [ ] No [X]

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

IRON FIDUCIARY

99-9552241

(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 27 38 71	ADVISORY	14927	Yes [ ] No [X]	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)

BENEFIT PROFESSIONALS, INC.

47-3852281

(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?
17 37 38 49 50 65 99	TPA	0	Yes [X] No [ ]	Yes [X] No [ ]	11030	Yes [ ] No [X]

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

NATIONWIDE LIFE INSURANCE COMPANY

31-4156830

(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 18 37 38 49 50 59 60 61 63 64 65	RECORDKEEPER CUSTODIAN	2992	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NATIONWIDE

31-4177100

(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 18 37 38 49 50 59 60 61 63 64 65	RECORDKEEPER CUSTODIAN	1093	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
ELM STAFFING, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
63-1249564

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)	581	68902
(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)		
(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)	497019	614590
(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)	25144346	32498746
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	228774	473
(15) Other	1c(15)	260030	0

		(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	26130750	33182711
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	21150	23543
1k Total liabilities (add all amounts in lines 1g through1j)	1k	21150	23543
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	26109600	33159168

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)	1227592	
(B) Participants	2a(1)(B)	3212886	
(C) Others (including rollovers)	2a(1)(C)	600032	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		5040510
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)	47484	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		47484
(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)	9123	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		9123
(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)		4715547
c Other income	2c		-1159
d Total income. Add all **income** amounts in column (b) and enter total	2d		9811505
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3157031	
(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)		3157031
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	408428	
(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)		408428
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3565459
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		6246046
l Transfers of assets:			
(1) To this plan	2l(1)		803522
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: CERESA N. FRENKEL, P.C. **(2)** EIN: 72-1400033

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)

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
ELM STAFFING, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
63-1249564

Part I Distributions

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

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

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

EIN(s): 31-1592130

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 Q704114A .

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 ELM STAFFING, INC. 401(K) PLAN	**B** Three-digit Plan number (PN)..... ▶ 001
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF ASSENT FIDUCIARY SERVICES	**D** Administrator's EIN 41-4234758

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
EMPLOYEE LIABILITY MANAGEMENT, INC.	63-1249564	3.64	1947286
2a Name of Participating Employer	**2b** EIN	**2c** Percentage of Total Contributions for the Plan Year	**2d** Aggregate Account Balances Attributable to Participating Employer
ACTIVCARE LIVING KNOLLWOOD POINTE	26-4594946	0.00	0

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
ADVANCED INTEGRATED SECURITY, LLC	45-5516239	0.45	0
AL HILL'S BOILER SALES & REPAIR	63-0665692	5.78	3959754
ALABAMA GAME CHANGERS	47-2560196	0.04	7637
ALABAMA HEAT EXCHANGERS	63-0941306	0.27	315464
ALABAMA SCALE & INSTRUMENT	63-1223963	0.20	769740
AMERICAN AUTISM & REHABILITATION CENTER, INC.	27-4537001	0.01	448
ALPHA SUPPLY, INC.	85-1832936	7.01	2396781
BIG CHARLIE'S PRODUCE, LLC	11-3831766	0.35	351421
BOTTLES UP MOBILE, INC.	87-4118229	0.09	10647

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
BPB, INC.	84-2946597	1.70	290409
BRIAN HARDEN PLUMBING, INC.	43-2085796	0.79	250064
BUZZCATZ COFFEE & SWEETS	46-5006302	0.00	0
STATE BEAUTY SUPPLY	63-1197298	0.31	32700
LL ASSOCIATES, LLC D/B/A CHEMSTATION GULF COAST	81-4337576	0.84	501088
CLARITY, LLC DBA SURE MED COMPLIANCE	47-2612506	0.30	74765
CLIMATEMP COOLING & HEATING, INC.	63-0943279	0.73	435792
COSMOS BAR & GRILL INC.	20-4549891	0.39	112224
CRESCENT CONSTRUCTION AND DEVELOPMENT, INC.	26-2602539	1.90	322635

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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
DANHART, LLC	87-4089986	2.93	576380
DAVIS-ROUSSEL HOLDINGS, LLC	83-1316739	0.58	237933
DEARBORN YMCA	63-0301288	0.02	0
DELTA SOUTH TITLE, INC.	26-2774916	1.40	723090
DESOTO'S SEAFOOD KITCHEN	20-0557976	1.69	325062
EASTERN SHORE ACADEMY, LLC	81-4827886	0.66	173147
EASTERN SHORE COFFEE LLC	83-4010201	0.24	13055
ECOVERY, LLC	26-2985579	1.21	190677
ELITE MEDICAL SOLUTIONS, LLC	47-3880082	4.51	787367

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
ELITE URGENT CARE, LLC	86-2427434	4.14	732991
EMERGENCY MANAGEMENT SERVICES INTERNATIONAL, INC.	54-1981291	5.27	1829897
GNG PLUMBING, INC.	63-1022769	0.69	607033
GRACEPOINT HOME CARE, LLC	85-2520159	1.42	781039
GRANT NICHOLS CONSTRUCTION, INC.	20-5004569	1.93	445171
GT'S ON THE BAY	46-1051388	0.70	282349
GULF ALUMINUM INC.	85-1465509	0.96	49701
GULF STATES RUG & FLOORING, LLC D/B/A TEAGUE BROTHERS CARPET CLEANING	63-0937799	0.23	94829
HABIT ENTERPRISES, INC. DBA PLANET FITNESS	11-3666303	0.26	117301

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HAYES MARTIAL ARTS, INC.	20-0060241	0.34	24041
HERON LAKES COUNTRY CLUB	63-0338468	0.19	33931
HISTORY MUSEUM OF MOBILE	63-0522243	0.18	9203
HONEST AIR, LLC	81-0807445	0.46	70853
HONEY B SPEECH THERAPY, LLC	92-2585115	0.11	5731
INFINITY BICYCLES MOBILE/BBR OB, INC.	83-2479618	0.00	6291
L & M MARINE, LLC	37-2058730	0.16	30141
LAWRENCE & LAWRENCE, P.C.	63-0655630	8.26	1966326
LCS CONSTRUCTION, LLC	85-2123610	1.56	993830

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
LIFE CAPITAL, LLC DBA FIVE GUYS BURGERS AND FRIES	83-0552532	0.39	57162
LUNA'S EAT AND DRINK, INC.	46-5006127	0.17	30426
LUNSFORD ELECTRIC	20-5052023	0.25	27288
MAGGIE'S RETAIL, LLC	27-1802971	0.64	421867
MAGNOLIA MORTGAGE COMPANY, LLC	72-1377275	0.35	308242
MCCONAGHY DRUG STORE, INC.	63-0701196	0.16	360834
MITCHELL CONTAINER SERVICES, INC.	63-0796558	1.97	380140
MOE'S ORIGINAL BAR B QUE	90-0893902	0.54	105621
MOMENTUM TECHNOLOGIES, INC.	27-3002569	0.18	198326

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MOSS POINT CHEVRON, LLC	02-0648242	0.35	411856
MOUNT MAN OF MOBILE LLC	83-2300520	0.20	12737
OGDEN & EPKER	42-1545065	1.79	1736629
PATRICK COLLINS, LLC	90-1024296	2.07	108317
PELC TIRE & SERVICE, LLC	83-1347857	3.33	503161
PEOPLE ENGAGED IN RECOVERY	83-1178424	0.59	47652
PHARMACEUTICAL TRADE SERVICES, INC.	64-0897326	0.00	347716
PL RUSSELL, LLC	88-2868528	3.35	208894
POLLMAN'S BAKE SHOP, INC.	63-0510195	0.00	47986

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Part II Participating Employer Information (Continued).

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PRO 1 PAINTERS, LLC	46-2057534	1.11	357649
ROWE PLUMBING	46-0782651	1.53	507941
ROYAL MANAGEMENT COMPANY INC.	63-1188003	0.99	246066
RPR, L.L.C.	26-0388034	0.65	33670
SARAH ZACCARO, INC.	47-2888252	0.36	69339
SENTRY INSULATION, INC.	63-1084162	0.00	73712
SOLUTIONS ASSOCIATES, INC.	63-1188385	0.91	229120
SOUTH ALABAMA ELECTRIC COMPANY, INC.	63-0901156	1.38	69785
SOUTHEAST SUSTAINABILITY DIRECTORS NETWORK	99-3624061	4.27	626693

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
SOUTHERN VISIONS LLP EFF 2026	20-0368625	0.10	7162
SUNSET POINTE, LLC	46-5593777	2.54	489472
TEAGUE BROS TRANSFER & STORAGE	63-0419478	0.52	245882
TECHNORV, LLC	47-3905546	0.00	22312
TIDE MOVING & STORAGE	72-1528579	0.45	453687
TOP NOTCH TREE CARE, LLC	81-5324946	0.16	15333
URGENT CARE OF FAIRHOPE, LLC	87-1329038	0.71	39085
ROCKWELL VENTURE, LLC	47-2539019	0.00	0
HEAVY HOLDINGS DBA SOUTHWELD HEAVY HITTERS	92-1832501	0.92	332377

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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
VETERAN'S RECOVERY RESOURCES	47-4013431	0.00	0
VENIA PARTNERS	47-3467843	0.00	179602
COBALT THE RESTAURANT, LLC	26-3797006	0.00	7485
CONNER & MCCONAGHY, INC.	45-5291153	0.59	419367
LAYE'S TIRE SERVICE, INC.	74-3054563	1.62	478407

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 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 _____

ELM Staffing, Inc.
401(K) PLAN

Mobile, Alabama

Independent Auditor's Report

Financial Statements
And Supplementary Financial Information

Years ended December 31, 2025 and 2024

ELM STAFFING, INC.
401(K) PLAN
FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT
YEARS ENDED DECEMBER 31, 2025 AND 2024

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MEMBER
ALABAMA SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

America Counts on CPAs

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC
ACCOUNTANTS

Ceresa M. Frenkel, P.C.
Certified Public Accountant

INDEPENDENT AUDITOR'S REPORT

ELM Staffing, Inc.
§401(K) PLAN
Mobile, Alabama

To the Trustees of
ELM Staffing, Inc.

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

We have performed audits of the accompanying financial statements of ELM Staffing, Inc. §401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) audit. The financial statements 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.

Management, having determined it is permissible in the circumstances, has elected to have the audits of ELM Staffing, Inc. §401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

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

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Mobile, Alabama 36609

Email: ceresa@frenkelcpa.com
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- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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 ELM Staffing, Inc. §401(k) Plan and to meet our ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substanial doubt about ELM Staffing, Inc. §401(k) Plan's ability to continue as a going concern for one year after the date 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 which may become due to such participants.

Auditor's Responsibilities for the Audit

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 ELM Staffing, Inc. §401(k) 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 ELM Staffing, Inc. §401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule of Assets as of or for the year ended December 31, 2025, 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 the ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion-

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulation for Reporting and Disclosure under ERISA

- the information in the supplemental scedules related to assets held by and certified to by a qualified institution agreees to, or is derived from, in all material respects, the information prepared and certified by an instituion that management determined meets the requirements of ERISA Section 103(a)(3)(C)

Ceresa M. Frenkel, P.C.

Mobile, Alabama
September 17, 2026

ELM Staffing, Inc
401(K) Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments (Fair Value)	$ 32,499,219	$ 25,633,150
Receivables:		
Employer Contributions	68,902	581
Participant Loans	614,590	497,019
Total Receivables	683,492	497,600
Total assets	33,182,711	26,130,750
LIABILITIES		
Other Liabilities	23,543	21,150
Participant excess contributions payable	-	-
Total liabilities	23,543	21,150
NET ASSETS AVAILABLE FOR BENEFITS	$ 33,159,168	$ 26,109,600

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

ELM Staffing, Inc.
401(K) Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2025

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment income:	
Net Appreciation (Depreciation) in Fair Value of Investments	$ 4,715,547
Miscellaneous Income	7,964
Total Investment Income	4,723,511
Interest from Participant Loans	47,484
Contributions:	
Participant	3,212,886
Employer	1,227,592
Other	600,032
Transfers	803,522
Total Contributions	5,844,032
Total Additions	10,615,027
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Administrative expenses	408,428
Transfers to another plan	-
Benefits paid to participants	3,157,031
Total deductions	3,565,459
Net Increase (Decrease)	7,049,568
Net assets available for benefit Beginning of Year	26,109,600
Net assets available for benefit End of Year	$ 33,159,168

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

Note A - Description of Plan:

The following brief description of ELM Staffing, Inc. 401(K) Plan is provided for general information purposes only. Participants should refer to the Plan booklet for more complete information.

1. General - The Plan is a defined contribution plan established by ELM Staffing, Inc.(the "Sponsor") under the provisions of Section 401(a) of the Internal Revenue Code ("IRC"), which includes a qualified deferred arrangement as described in Section 401(k) of the IRC, for the benefit of eligible employees of the Company. Any salaried or commissioned employee of the Sponsor who has completed one year of service and is at least twenty-one years of age is eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

2. Plan Administration - The administration of the Plan is the responsibility of an administrator appointed by the Board of Directors of the Sponsor. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974. The trustee of the Plan is Joseph Collins.

3. Contributions - Each year, participants may contribute up to the lesser of 100% of the Code Section 415(d) annual compensation or $23,500. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans. The matching company contribution is discretionary.

4. Participant Accounts - Each participant's account is credited with the salary deferred contribution, employer discretionary contribution, and allocations of plan earnings and administrative expenses. Allocations are based on participant earnings as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. In-service distributions are allowed for a participant who has not separated from service and has attained age 59 1/2. Upon total disability or death of a participant, the Plan provides for distribution of a participant's account balance to the participant or beneficiary.

5. Vesting - Participant's are immediately vested in their voluntary salary deferred contributions to the Plan plus actual earnings thereon. Participants are vested in their employer match and profit sharing contributions account based on years of vested service in which the participant worked at least 1000 hours. A participant is fully vested upon death or disability.

6. Payment of Benefits - On termination of service due to death, disability, or retirement, a participant shall receive their vested interest in the form of a lump sum payment. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

7. Forfeited Accounts - At December 31, 2025, forfeited nonvested accounts totaled $ 59,135. These accounts will be used to reduce future employer contributions. Also, in 2025, employer contributions were reduced by $ 43,096 from forfeited nonvested accounts.

Note A - Description of Plan (continued):

8. Notes Receivable from Participants - Participants may borrow from their fund accounts up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest which are commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest is paid ratably through monthly payroll deductions.

Note B - Summary of Accounting Policies:

The following are the significant accounting policies followed by the Plan.

1. Basis of Accounting - The accompanying financial statements are prepared on the accrual basis of accounting.

2. Use of estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results could differ from those estimates. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

3. Investment Valuation and Income Recognition - The Plan's investments are stated at fair value. Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for discussion of fair value measurements.

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

4. Payment of Benefits - Benefit payments to participants are recorded upon distribution.

5. Operating Expenses - Certain expenses incurred maintaining the Plan are paid by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Certain investment-related expenses are included in net appreciation (depreciation) in fair value of investments

6. Participant Loans - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2025 and 2024, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Note B - Summary of Accounting Policies (continued):

8. Subsequent Events - The Plan has evaluated subsequent events through September 17, 2026, the date the financial statements were available to be issued, and noted no material events requiring disclosure.

Note C - Investments:

The Plan's investments as of December 31, 2025 and 2024 consist of:

	2025	2024
Investments at fair value:		
Pooled Separate Accounts (Fair Value)	$ 21,998,199	$ 16,703,246
Mutual Funds	10,500,661	8,929,033
Self Directed Brokerage Account	359	871
	$ 32,499,219	$ 25,633,150

Note D - Fair Value Measurements:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or

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.

Note D - Fair Value Measurements (continued):

Level 3 - 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 on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Mutual funds and Pooled Separate Accounts: Valued at the daily closing price as reported by the fund. Mutual funds and Pooled Separate Accounts held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds and Pooled Separate Accounts by the Plan are deemed to be actively traded.

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

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

	Assets at Fair Value as of December 31, 2025		
	Level 1	Level 2	Level 3
Pooled Separate Accounts	$ 21,998,199	$ -	$ -
Mutual Funds	10,500,661	-	
Self Directed Brokerage Account	359	-	-
Investments at fair value	$ 32,499,219	$ -	$ -

Note D - Fair Value Measurements (continued):

	Assets at Fair Value as of December 31, 2024		
	Level 1	Level 2	Level 3
Pooled Separate Accounts	$ 16,703,246	$ -	$ -
Mutual Funds	8,929,033		
Self Directed Brokerage Account	871	-	
Investments at fair value	$ 25,633,150	$ -	$ -

Gains and losses included in changes in net assets available for benefits for the years ended December 31, 2025 and 2024, are reported in net appreciation (depreciation) in fair value of investments.

For the years ended December, 2025 and 2024, there were no significant transfers between levels 1 and 2 and no transfers in or out of level 3.

Note E - Plan Termination:

Although it has not expressed any intent to do so, the Trustees have a right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the plan shall be allocated to participant accounts and distributed in such a manner as the Trustees may determine.

Note F - Concentration of Credit Risk:

The Plan maintains a cash account in an investment account. Accounts are guaranteed by the Savings Investor Protection Corporation (SIPC) up to $250,000.

Note G - Tax Status:

The Plan adopted a Volume Submitter 401(k) Profit Sharing Plan (VSPS Plan) sponsored by the third party administrator. The Internal Revenue Service has determined and informed the VSPS Plan sponsor by favorable opinion letter dated August 26, 2003, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan's opinion letter is being relied on by the Plan. Plan management believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore, believes that the Plan is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) for 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. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2020.

Note H - Party-in-Interest Transactions:

The Plan is serviced by L&L Financial Services as its investment advisor, Benefit Professionals, Inc. as its third-party administrator and Nationwide Financial Services, Inc. as its custodian and record-keeper. Certain Plan Investments are shares of mutual funds managed by Nationwide Financial Services, Inc. Nationwide Financial Services, Inc. is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services amounted to $408,428 for the year ended December 31, 2025.

These transaction qualify as party-in-interest transactions. Certain fees incurred by the Plan for investment management and custodian services are paid through revenue sharing, rather than direct payment, and are included in net appreciation in fair value investments.
All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

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

Note I - 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 statement of net assets available for benefits.

Note J - Information Prepared and Certified by Trustee :

As noted in the independent auditor's report, The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the auditor not to perform any auditing procedures with respect to the information certified by the custodian, except for comparing information contained therein, as summarized below, to information included in the financial statements and supplemental schedule.

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified as complete and accurate by the trustee.

	2025	2024
Investments, at fair value	$ 32,499,219	$ 26,130,169
Investment Income	$ 4,723,511	$ 2,612,692

Information included in supplemental schedule on pages 14 to 16, excluding participant notes receivable.

Note K - Additional Disclosure:

The Plan contains none of the following:

1 Loans or Fixed Income Obligations in Default or Classified as Uncollectible
2 Leases in Default or Classified as Uncollectible
3 Nonexempt Transactions
4 Reportable Transactions
5 Delinquent Participant Contributions

SUPPLEMENTAL INFORMATION

ELM Staffing, Inc.
401(K) Plan

SCHEDULE OF ASSETS HELD AT END OF YEAR
Plan Number 001
63-1249564
Form 5500 Schedule H, Item 4(I)

December 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity	(d) Cost	(e) Current Value
Mutual Funds				
	AIM Investment Funds	Invesco Equity and Income Fund Class A	#	949
	AIM Investment Funds	Invesco International Bond Fund A	#	706
	AIM Investment Funds	Invesco Oppenheimer Gold & Special Minerals Fund A	#	-
	American Century Capital	American Century Value Fund A	#	510
	American High Income Trust	American Funds American High Income Trust Class R6	#	818
	American High Income Trust	American Funds Growth Fund of America	#	2,733
	American High Income Trust	American Funds New World R6	#	25,934
	AQR Funds	AQR Equity Market Neutral 1	#	147,740
	Artisan Partners Limited Partnership	Artisan International Value Fund	#	71,327
	BlackRock Capital Appreciation	BlackRock Strategic Income Opportunities Fund	#	22,248
	BlackRock Capital Appreciation	BlackRock Strategic 80/20 Target Allocation	#	415,139
	BNY Investments	BNY Mellon Dynamic Value Fund	#	120,392
	Brown Advisory	Brown Advisory Sustainable Growth	#	-
	Cohen & Steers	Cohen & Steers Real Estate Securities Fund	#	889
	Delaware Management Company	Macquarie Asset Strategy Fund	#	490
	Deutsche DWS Income Trust	DWS High Income Fund	#	788
	Dimensional Fund Advisors	DFA International Large Cap Growth	#	119,531
	Dimensional Fund Advisors	DFA US Small Cap Portfolio	#	227,064
	Doubleline Funds	Doubleline Core Fixed Income Fund	#	1,008,094
	Federated Investors	Federated Hermes MDT Mid Cap Growth Strategies	#	46,477
	Federated Investors	Federated Hermes Government Obligations Fund	#	8,581
	Fidelity Management and Research Co. LLC	Fidelity 500 Index Fund	#	252,238
	Fidelity Management and Research Co. LLC	Fidelity Advisor Strategic Dividend & Income Fund A	#	101,608
	Fidelity Management and Research Co. LLC	Fidelity Advisor Strategic Technology Fund	#	194
	Fidelity Management and Research Co. LLC	Fidelity Inflation-Protected Bond Index	#	1,794
	Fidelity Management and Research Co. LLC	Fidelity Multi-Asset Index	#	150
	Fidelity Management and Research Co. LLC	Fidelity Nasdaq Composite Index	#	14,452
	Fidelity Management and Research Co. LLC	Fidelity US Bond Index	#	8,455
	Fidelity Management and Research Co. LLC	Fidelity US Sustainabilty Index Fund	#	58,203

ELM Staffing, Inc.
401(K) Plan

SCHEDULE OF ASSETS HELD AT END OF YEAR
Plan Number 001
63-1249564
Form 5500 Schedule H, Item 4(I)

December 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity	(d) Cost	(e) Current Value
	Franklin Templeton	ClearBridge Large Cap Growth Fund	#	912
	Gateway Trust	Gateway Fund Class A	#	51,381
	Hood River Capital Management Investment	Hood River Small Cap Growth Fund	#	29,426
	Janus Henderson Investors US LLC	Janus Henderson Overseas	#	485
	Janus Henderson Investors US LLC	Janus Henderson Adaptive Risk Managed US Equity Fund	#	41,366
	Metropolitan West Asset Management, LLC	Metropolitan West Ultra Short Bond	#	468,401
	Pimco Investments, LLC	PIMCO Low Duration Fund A	#	334
	Pimco Investments, LLC	PIMCO International Bond Fund	#	3,297
	Principal Funds	PGIM High Yield	#	136,745
	Principal Funds	Principal MidCap R6	#	64,088
	Putnam Investments	Putnam Large Cap Growth Fund	#	2,037,922
	Robert W. Baird & co.	Baird Core Plus Bond Fund	#	139,460
	1state Street Investment Management	State Street Balanced Index Fund	#	502,637
	Van Eck Funds	Van Eck International Investors Gold Fund A	#	-
	Vanguard Investments, Inc	Vanguard Commodity Strategy	#	145,986
	Vanguard Investments, Inc	Vanguard Dividend Growth	#	426,736
	Vanguard Investments, Inc	Vanguard Short Term Federal	#	192,245
	Vanguard Investments, Inc	Vanguard International Bond Fund	#	1,836
	Vanguard Investments, Inc	Vanguard Windsor Fund	#	-
	Vanguard Investments, Inc	Vanguard Emerging Markets Stock Index Fund	#	62,367
	Vanguard Investments, Inc	Vanguard GNMA Fund	#	7,505
	Vanguard Investments, Inc	Vanguard International Value Fund	#	180,299
	Vanguard Investments, Inc	Vanguard Small Cap Index Fund	#	78,759
	Vanguard Investments, Inc	Vanguard Total Bond Market Index Fund	#	157,910
	Vanguard Investments, Inc	Vanguard Total Investment Stock Index Fund	#	961,824
	Vanguard Investments, Inc	Vanguard Total Stock Market Index Fund	#	791,702
	Vanguard Investments, Inc	Vanguard Value Index Fund	#	534,491
	Vanguard Investments, Inc	Vanguard Wellesley Income Fund	#	620,214
	Victory Funds	Victory Sycamore Established Value Fund	#	204,300
	Virtus Asset Trust	Virtus Zevenbergen Technology Fund	#	-

ELM Staffing, Inc.
401(K) Plan

SCHEDULE OF ASSETS HELD AT END OF YEAR
Plan Number 001
63-1249564
Form 5500 Schedule H, Item 4(I)

December 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity	(d) Cost	(e) Current Value
Common/Collective Trust				
	Nationwide Mutual Funds	Nationwide Fixed Select Contract	#	529
Pooled Separate Accounts				
	Nationwide Mutual Funds	Nationwide Geneva Small Cap Growth Fund	#	-
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2010 Index	#	411
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2015 Index	#	645
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2020 Index	#	61,385
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2025 Index	#	1,458,443
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2030 Index	#	4,337,713
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2035 Index	#	2,959,576
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2040 Index	#	3,189,495
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2045 Index	#	3,196,064
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2050 Index	#	2,050,662
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2055 Index	#	2,745,134
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2060 Index	#	1,060,583
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2065 Index	#	574,406
	Nuveen Asset Managers, LLC	Nuveen Life Cycle Retirement Income Fund	#	363,682
				-
	Self Directed Brokerage Account		#	359
**	Participant Notes	Interest rates at 4.5% to 6.5%		614,590
				$ 33,113,809

\# Cost information not required for participant-directed individual account plans.
** Denotes party-in-interest

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
ELM STAFFING, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2002

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)

EMPLOYEE LIABILITY MANAGEMENT, INC.

210 S. WASHINGTON AVENUE

MOBILE AL 36602

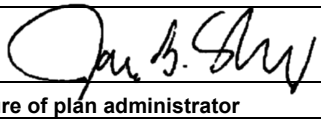
2b Employer Identification Number (EIN)
63-1249564

2c Plan Sponsor's telephone number
251-470-0700

2d Business code (see instructions)
561300

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		10/13/2026	James B. Sharp
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

Assent Fiduciary Services
James B. Sharp
201 W. Ocean Avenue, Suite 3216

Lantana FL 33462

3b Administrator's EIN: 41-4234758

3c Administrator's telephone number: 561-559-0237

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**	1,501
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)**	1,429
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1,455
b	Retired or separated participants receiving benefits	**6b**	6
c	Other retired or separated participants entitled to future benefits	**6c**	125
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1,586
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	1,586
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)**	529
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)**	672
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	18
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:
2A 2E 2F 2G 2J 2K 2S 2T 3D

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

9a Plan funding arrangement (check all that apply)

- (1) ☒ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☒ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (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_____

ELM Staffing, Inc.
401(K) Plan

SCHEDULE OF ASSETS HELD AT END OF YEAR
Plan Number 001
63-1249564
Form 5500 Schedule H, Item 4(I)

December 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of Investment including maturity date, rate of interest, collateral, par, or maturity	(d) Cost	(e) Current Value
Mutual Funds				
	AIM Investment Funds	Invesco Equity and Income Fund Class A	#	949
	AIM Investment Funds	Invesco International Bond Fund A	#	706
	AIM Investment Funds	Invesco Oppenheimer Gold & Special Minerals Fund A	#	-
	American Century Capital	American Century Value Fund A	#	510
	American High Income Trust	American Funds American High Income Trust Class R6	#	818
	American High Income Trust	American Funds Growth Fund of America	#	2,733
	American High Income Trust	American Funds New World R6	#	25,934
	AQR Funds	AQR Equity Market Neutral 1	#	147,740
	Artisan Partners Limited Partnership	Artisan International Value Fund	#	71,327
	BlackRock Capital Appreciation	BlackRock Strategic Income Opportunities Fund	#	22,248
	BlackRock Capital Appreciation	BlackRock Strategic 80/20 Target Allocation	#	415,139
	BNY Investments	BNY Mellon Dynamic Value Fund	#	120,392
	Brown Advisory	Brown Advisory Sustainable Growth	#	-
	Cohen & Steers	Cohen & Steers Real Estate Securities Fund	#	889
	Delaware Management Company	Macquarie Asset Strategy Fund	#	490
	Deutsche DWS Income Trust	DWS High Income Fund	#	788
	Dimensional Fund Advisors	DFA International Large Cap Growth	#	119,531
	Dimensional Fund Advisors	DFA US Small Cap Portfolio	#	227,064
	Doubleline Funds	Doubleline Core Fixed Income Fund	#	1,008,094
	Federated Investors	Federated Hermes MDT Mid Cap Growth Strategies	#	46,477
	Federated Investors	Federated Hermes Government Obligations Fund	#	8,581
	Fidelity Management and Research Co. LLC	Fidelity 500 Index Fund	#	252,238
	Fidelity Management and Research Co. LLC	Fidelity Advisor Strategic Dividend & Income Fund A	#	101,608
	Fidelity Management and Research Co. LLC	Fidelity Advisor Strategic Technology Fund	#	194
	Fidelity Management and Research Co. LLC	Fidelity Inflation-Protected Bond Index	#	1,794
	Fidelity Management and Research Co. LLC	Fidelity Multi-Asset Index	#	150
	Fidelity Management and Research Co. LLC	Fidelity Nasdaq Composite Index	#	14,452
	Fidelity Management and Research Co. LLC	Fidelity US Bond Index	#	8,455
	Fidelity Management and Research Co. LLC	Fidelity US Sustainabilty Index Fund	#	58,203

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	Franklin Templeton	ClearBridge Large Cap Growth Fund	#	912
	Gateway Trust	Gateway Fund Class A	#	51,381
	Hood River Capital Management Investment	Hood River Small Cap Growth Fund	#	29,426
	Janus Henderson Investors US LLC	Janus Henderson Overseas	#	485
	Janus Henderson Investors US LLC	Janus Henderson Adaptive Risk Managed US Equity Fund	#	41,366
	Metropolitan West Asset Management, LLC	Metropolitan West Ultra Short Bond	#	468,401
	Pimco Investments, LLC	PIMCO Low Duration Fund A	#	334
	Pimco Investments, LLC	PIMCO International Bond Fund	#	3,297
	Principal Funds	PGIM High Yield	#	136,745
	Principal Funds	Principal MidCap R6	#	64,088
	Putnam Investments	Putnam Large Cap Growth Fund	#	2,037,922
	Robert W. Baird & co.	Baird Core Plus Bond Fund	#	139,460
	1state Street Investment Management	State Street Balanced Index Fund	#	502,637
	Van Eck Funds	Van Eck International Investors Gold Fund A	#	-
	Vanguard Investments, Inc	Vanguard Commodity Strategy	#	145,986
	Vanguard Investments, Inc	Vanguard Dividend Growth	#	426,736
	Vanguard Investments, Inc	Vanguard Short Term Federal	#	192,245
	Vanguard Investments, Inc	Vanguard International Bond Fund	#	1,836
	Vanguard Investments, Inc	Vanguard Windsor Fund	#	-
	Vanguard Investments, Inc	Vanguard Emerging Markets Stock Index Fund	#	62,367
	Vanguard Investments, Inc	Vanguard GNMA Fund	#	7,505
	Vanguard Investments, Inc	Vanguard International Value Fund	#	180,299
	Vanguard Investments, Inc	Vanguard Small Cap Index Fund	#	78,759
	Vanguard Investments, Inc	Vanguard Total Bond Market Index Fund	#	157,910
	Vanguard Investments, Inc	Vanguard Total Investment Stock Index Fund	#	961,824
	Vanguard Investments, Inc	Vanguard Total Stock Market Index Fund	#	791,702
	Vanguard Investments, Inc	Vanguard Value Index Fund	#	534,491
	Vanguard Investments, Inc	Vanguard Wellesley Income Fund	#	620,214
	Victory Funds	Victory Sycamore Established Value Fund	#	204,300
	Virtus Asset Trust	Virtus Zevenbergen Technology Fund	#	-

ELM Staffing, Inc.
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Common/Collective Trust				
	Nationwide Mutual Funds	Nationwide Fixed Select Contract	#	529
Pooled Separate Accounts				
	Nationwide Mutual Funds	Nationwide Geneva Small Cap Growth Fund	#	-
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2010 Index	#	411
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2015 Index	#	645
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2020 Index	#	61,385
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2025 Index	#	1,458,443
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2030 Index	#	4,337,713
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2035 Index	#	2,959,576
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2040 Index	#	3,189,495
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2045 Index	#	3,196,064
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2050 Index	#	2,050,662
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2055 Index	#	2,745,134
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2060 Index	#	1,060,583
	Nuveen Asset Managers, LLC	Nuveen Life Cycle 2065 Index	#	574,406
	Nuveen Asset Managers, LLC	Nuveen Life Cycle Retirement Income Fund	#	363,682
				-
	Self Directed Brokerage Account		#	359
**	Participant Notes	Interest rates at 4.5% to 6.5%		614,590
				$ 33,113,809

\# Cost information not required for participant-directed individual account plans.
** Denotes party-in-interest