Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☒ 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:
- ☒ 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
REHABILITATION ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/2010

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
REHABILITATION ASSOCIATES, INC.

1931 BLACK ROCK TURNPIKE
FAIRFIELD, CT 06825

2b Employer Identification Number (EIN) 06-1109649

2c Plan Sponsor's telephone number 203-384-8681

2d Business code (see instructions) 621340

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.	10/14/2026	CAROL LANDSMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	350
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)**	253
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	234
b	Retired or separated participants receiving benefits	**6b**	34
c	Other retired or separated participants entitled to future benefits	**6c**	67
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	335
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	336
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)**	325
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)**	335
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	11
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:

2P 2Q 3I

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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
REHABILITATION ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
06-1109649

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)	5383	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1914	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	44574	59037
(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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	8150226	7918838
(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	8202097	7977875
Liabilities			
1g Benefit claims payable	1g	34381	29547
1h Operating payables	1h		
1i Acquisition indebtedness	1i	3711092	3328592
1j Other liabilities	1j	1650	1650
1k Total liabilities (add all amounts in lines 1g through1j)	1k	3747123	3359789
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	4454974	4618086

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)	930532	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		930532
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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-231389	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-231389

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		699143
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	457299	
(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)		457299
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		78732
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		536031
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		163112
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

(1) [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: JOSEPHSON & DOLINGER CPA'S PC **(2)** EIN: 13-4092524

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
REHABILITATION ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
06-1109649

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): 27-3417965

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 |

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b	Enter the amount contributed by the employer to the plan for this plan year	6b	
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☐ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☐ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☒ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☒ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☒ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☒ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

REHABILITATION ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

DECEMBER 31, 2025

REHABILITATION ASSOCIATES, INC.
EMPLOYEE STOCK OWNERSHIP PLAN

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CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Rehabilitation Associates, Inc. Employee Stock Ownership Plan
Fairfield, Connecticut

Report on the Financial Statements

We have audited the accompanying financial statements of Rehabilitation Associates, Inc. Employee Stock Ownership Plan, which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted the audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the year ended December 31, 2025, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Assets Held as of December 31, 2025, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Josephson & Josephson CPA's, PC

JOSEPHSON & JOSEPHSON, CPA'S, PC

New York, New York
August 20, 2026

REHABILITATION ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	December 31, 2025			December 31, 2024		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ASSETS						
Investment in Rehabilitation Associates, Inc. Company stock, at fair value	$6,031,801	$1,887,038	$7,918,839	$ 5,965,106	$ 2,185,119	$ 8,150,225
Cash	59,037		59,037	44,574		44,574
Contribution receivable	-	-	-	4,044	3,253	7,297
TOTAL ASSETS	6,090,838	1,887,038	7,977,876	6,013,724	2,188,372	8,202,096
LIABILITIES						
Distribution payable	29,547	-	29,547	36,031	3,253	39,284
Loan Payable	4903		4903			
Notes Payable	-	3,325,339	3,325,339	-	3,707,839	3,707,839
TOTAL LIABILITIES	34,450	3,325,339	3,359,789	36,031	3,711,092	3,747,123
Net assets available for Plan benefits	$6,056,388	$(1,438,301)	$4,618,087	$ 5,977,693	$(1,522,720)	$ 4,454,973

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

REHABILITATION ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025

	Allocated	Unallocated	Total
ADDITION TO NET ASSETS			
Investment income:			
Net depreciation in fair value of investments	$ (169,351)	$ (62,036)	$(231,387)
Employer contributions	469,300	461,232	930,532
Allocation of 146.66 share of common stock of Rehabilitation Associates, Inc., at estimated fair value	236,046	-	236,046
TOTAL ADDITION TO NET ASSETS	(535,995)	399,196	(935,191)
DEDUCTION FROM NET ASSETS			
Distributions to participants	457,299	-	457,299
Interest expense		78,732	78,732
Allocation of 151.07 share of common stock of Rehabilitation Associates, Inc., at estimated fair value	-	236,046	236,046
TOTAL DEDUCTION FROM NET ASSETS	457,299	314,778	772,077
Net increase	78,695	84,418	163,114
NET ASSETS AVALABLE FOR PLAN BENEFITS			
Beginning of year	5,977,693	(1,552,720)	4,454,973
End of year	$ 6,056,388	$(1,438,302)	$ 4,618,087

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

REHABILITATION ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 1 – PLAN DESCRIPTION AND BASIS OF PRESENTATION

The following brief description of the Rehabilitation Associates, Inc. Employee Stock Ownership Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan Agreement for complete information.

Rehabilitation Associates, Inc. (Company) established the Plan effective as of January 1, 2010. The Plan operates, in relevant part, as a leveraged employee stock ownership plan (ESOP) of a closely held corporation. The Plan is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (IRC) and is subject to the applicable provisions of the Employee Benefits Retirement Income Security Act of 1974 (ERISA). The Plan is administered under a trust (Trust). An independent certified public accountant is the plan's Trustee. Per the terms of the Plan, the Company appoints a Plan Administrator, who oversees the Trust and the service providers for the ESOP. An ESOP Committee currently assists the Plan Administrator in this capacity. The Plan uses an independent third party service organization selected by the Plan Administrator, for accounting and participant recordkeeping.

The Plan purchases Company common stock using the proceeds of loans from the Company (see note 5), and holds the stock in the Trust. The borrowing is repaid over a period of years by fully deductible Company contributions to the Trust fund. As the Plan makes each loan payment, an appropriate percentage of stock is allocated to eligible participant's accounts in accordance with applicable regulations under the Internal Revenue Code. Shares vest fully upon allocation in accordance with the plan vesting schedule.

Borrowing is collateralized by the unallocated shares of common stock and is guaranteed by the Company. The Company has no rights against the shares of stock once they are allocated under the ESOP. Accordingly, the financial statements of the Plan as of December 31, 2025 and 2024, and for the year ended December 31, 2025, present separately the assets and liabilities and changes therein pertaining to:

a. The accounts of employees with rights in allocated common stock (allocated) and
b. Common stock not yet allocated to employees (unallocated).

Eligibility

Employees of the Company are generally eligible to participate in the Plan as of their date of hire.

Contributions

The Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest on its term loan obligations. The Plan does not permit participant contributions or rollovers from other plans.

Payment of Benefits

Distributions on account of death, disability, or retirement are made in Company stock or cash, in a lump sum, or in substantially equal installments, usually over a period of five years, per the terms of the Plan. Distributions for other separations from service commence in the fifth Plan year following the separation from service and are made in five annual installments.

REHABILITATION ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 1 – PLAN DESCRIPTION AND BASIS OF PRESENTATION (continued)

Payment of Benefits (continued)

Such distributions are made in cash or, if a participant elects, in the form of Company stock plus cash for any fractional share of common stock. The amount to be distributed is based upon the immediately preceding valuation date. The Plan has various provisions for involuntary cash-outs of small balances, payments to beneficiaries, required minimum distributions, and rollover payouts to other eligible retirement plans.

Distributions on account of death, disability, or retirement are made in Company stock or cash, in a lump sum, or in substantially equal installments, usually over a period of five years, per the terms of the Plan. Distributions for other separations from service commence in the fifth Plan year following the separation from service and are made in five annual installments. Such distributions are made in cash or, if a participant elects, in the form of Company stock plus cash for any fractional share of common stock. The amount to be distributed is based upon the immediately preceding valuation date. The Plan has various provisions for involuntary cash-outs of small balances, payments to beneficiaries, required minimum distributions, and rollover payouts to other eligible retirement plans.

Under the provisions of the Plan, the Company is obligated to repurchases participant shares which have been distributed under the terms of the Plan, as long as the shares are not publicly traded, and depending on the shares being subject to a put option.

Voting Rights

Each participant is entitled to exercise limited voting rights attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. Participant voting rights are limited to mergers, consolidations, reclassification, liquidation, dissolution, sale of substantially all assets, or similar transactions. If any participants or beneficiaries do not exercise their voting rights for such transactions, the Trustee has discretionary authority to vote these shares.

Plan Termination

The Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon termination of the Plan, in accordance with the Plan terms and the Internal Revenue Code: (1) all participants actively employed by the Company as of the Plan termination date shall become fully vested in their individual account balances; (2) any previously unallocated funds shall be allocated to participants; and (3) if a loan is outstanding, the ESOP Trustee is to pay all liabilities and expenses of the Trust fund and to sell shares of financed common stock held in the loan suspense account to the extent to the Trustee determines such sale to be necessary in order to repay the loan. Subsequently, the interest of each participant in the Trust fund will be distributed, in cash or in kind, to each participant or his or her beneficiary at the time prescribed by the Plan terms and the IRC.

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is maintained for each participant. Each participant's account is credited as of the last day of each Plan year with an allocation of shares of the Company's common stock released during the year by the Trustee from the unallocated account, and forfeitures of terminated participants' nonvested accounts. Only those participants who are eligible employees of the Company during the Plan year will receive an allocation for that year.

REHABILITATION ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 1 – PLAN DESCRIPTION AND BASIS OF PRESENTATION (continued)

Participant Accounts (continued)

Only those participants still employed on the last day of the Plan year receive allocations of forfeitures. Allocations are based on a participant's eligible compensation, relative to total eligible compensation. Participant accounts are credited with proportionate shares of gains and losses at each annual (December 31st) valuation date, based on the participants' pro-rata account balance on the prior (beginning of the year) account balances.

Vesting

Participants' account balances vest 20 percent annually, beginning at the conclusion of two years of service; employees are 100 percent vested after six years of service. The requirement for a year of vesting is a minimum of 1,000 hours of employment for the year. Participants are fully vested upon meeting the Plan's retirement requirements, including normal retirement age of 65, disability retirement, or death while employed or while performing Qualified Military Service.

Forfeitures

At each Plan year end, Plan forfeitures are allocated to the accounts of all participants employed as of the last day of the Plan year, based upon the relation of the participant's eligible compensation to total eligible compensation for the Plan year. Forfeitures of terminated nonvested account balances allocated to remaining participants at December 31, 2025 and 2024 totaled $97,611 and $101,212 respectively.

Put Option

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

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of their investment in Company stock into investments which are more diversified. Participants who are at least age 55 and have at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25 percent of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50 percent. Participants who elect to diversify, may elect to have the value made as cash, or as a cash transfer directly into the Company's 401(k) Plan, if the participant is an active employee on the date of the transfer. Such transfers may not be transferred back to the ESOP. Certain de minims limits apply to diversification.

REHABILITATION ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 1 – PLAN DESCRIPTION AND BASIS OF PRESENTATION (continued)

Administrative Expenses

In accordance with the Plan's terms, expenses of operating the Plan may be charged to the Plan, the Company, or both. The Company has historically paid the operating expenses for the Plan.

Fees

Fees for distributions are charged to the individual participants' accounts. Qualified Domestic Relation Order (QDRO) fees are charged to the participant and/or alternate payee.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting in conformity with generally accepted accounting principles.

Use of Estimates

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

Allocations

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated stock ("allocated") and (b) stock not yet allocated to employees ("unallocated"). Shares are released from collateral and become allocated in the Plan year in which payments are actually made on the Plan's loans, and in which dividends or other contributions are paid into the Trust by the Company.

Investment Valuation and Income Recognition

The shares of Company common stock are reported at fair value. The stock is not publicly traded, and shares have historically only traded hands for purposes of ESOP participant benefit transactions. Sales of shares distributed to, or purchased from, participants are recorded on a trade-date basis, valued at the most recent valuation date fair value per share, per the Plan terms. Hence, the net appreciation in the fair value of investments shown in the Statement of Changes in Net Assets Available for Benefits represents the increase in the fair value of the Company stock based on the stock appraisals. Per the Plan terms, dividends may be allocated to participants, or used to pay the Plan's loans used to purchase Company stock. Historically, dividends have consisted of Company dividends paid to the ESOP, and have been used to pay the Plan's loans. Such income is recorded when paid into the Trust.

REHABILITATION ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 3 – INVESTMENTS

The Plan's investments at December 31, 2025 and 2024 are presented in the following table:

Rehabilitation Associates, Inc.	2025		2024	
Common stock:	Allocated	Unallocated	Allocated	Unallocated
Number of Shares	3,747.57	1,172.43	3,600.91	1,319.09
Cost	$12,758,068	$ 3,992,656	$12,257,804	$ 4,492,920
Estimated Fair Value	$ 6,031,801	$ 1,887,038	$ 5,965,106	$ 2,185,119

NOTE 4 – FAIR VALUE MEASUREMENTS

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include - quoted prices for similar assets or liabilities in active markets; - quoted prices for identical or similar assets or liabilities in inactive markets; - inputs other than quoted prices that are observable for the asset or liability; - inputs that are derived principally from, or corroborated by, observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

	2025		2024	
	Level 3	Total	Level 3	Total
Investment in Rehabilitation Associates, Inc. common stock	$ 7,918,839	$ 7,918,839	$8,150,225	$8,150,225
Total assets at fair value	$ 7,918,839	$ 7,918,839	$8,150,225	$8,150,225

REHABILITATION ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 4 – FAIR VALUE MEASUREMENTS (continued)

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.

Rehabilitation Associates, Inc.'s common stock held by the Plan is reported at fair value based upon an appraisal. The primary method used to value the shares of stock is the discounted cash flow ("DCF") method under the income approach. This method is consistent with prior years. The following table summarizes the valuation methods and unobservable inputs.

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs
Rehabilitation Associates, Inc. common stock	$ 7,818,834	Income	Total and net revenues Adjusted operating income Net income on debt-free basis Capital expenditures Weighted average cost of capital Stock characteristics (dividend rights; conversion feature) Discount for lack of marketability Market analysis: economic, industry and company outlook reginal economy and company competition

The Company uses the services of an independent appraiser with ESOP valuation experience to conduct the annual stock appraisal. Plan management and the Company's accountant gather and assemble the data for the appraiser, consisting of historical and projected financial information of the Company. After evaluating the business valuation approaches required by the IRS, the Department of Labor, and the American Society of Appraisers, and discussing the historical information and income projections with management, the appraiser evaluates various relevant methods, and selects the valuation approach deemed most relevant for the Company. The appraiser's draft report is reviewed and approved by the Plan Administrator, management, and the Plan Trustee.

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

REHABILITATION ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 4 – FAIR VALUE MEASUREMENTS (continued)

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the years ended December 31, 2025 and 2024:

	Level 3 Assets Year Ended December 31, 2025- Rehabilitation Associates, Inc. Common Stock	Level 3 Assets Year Ended December 31, 2024- Rehabilitation Associates, Inc. Common Stock
Balance, beginning of year	$8,150,225	$9,666,668
Unrealized appreciation (depreciation) in estimated fair value	(231,387)	(1,516,443)
Balance, end of year	$ 7,918,838	$ 8,150,225

NOTE 5 – LOANS PAYABLE

The Plan purchases blocks of shares of the Company's common stock through loans held by the Company, as evidenced in promissory notes. The Plan obtains a legal opinion from its ERISA attorney on the reasonableness of the loans and compliance with Plan document for ERISA compliance purposes. The Plan's obligations on the loans are administered by the Trust. The shares are held by the Trustee in loan suspense accounts as collateral for the loans. As the Company makes contributions and dividend payments to the Trust, payments are made on the loan obligations, and shares of stock are released from suspense account and allocated to participants' accounts in accordance with the terms of the Plan. The Company has no rights in the shares once they are allocated to participants' accounts.

In October, 2010, the Plan purchased 1,500 shares of Rehabilitation Associates, Inc.'s common stock through a 7-year loan of $4,000,000 from the Company (Loan 1). The Company makes annual dividend payments and contributions to the ESOP Trust. These Company payments allow the ESOP to make timely payments on the loan. In September, 2014, the Plan purchased an additional 583 shares of the Company's common stock through a 5-year loan of $1,500,000 from the Company (Loan 2). The Company also makes timely contributions to the ESOP Trust to cover the payments on this loan. . In June, 2016, the Plan purchased remaining 2837 shares of the Company's common stock through a 20-year loan of $7,650,000 from the Company (Loan 3). The Company also makes timely contributions to the ESOP Trust to cover the payments on this loan Interest on the loans is at a rate deemed reasonable for the ESOP and manageable for the Company. The actual interest rates for the loans are 1.94% for Loan 1.0% for Loan 2, and 2.24% for Loan 3.

For the years ended December 31, 2025 and 2024, the Company contributed $457,299 and $475,128, respectively, in total dividends and contributions, for payments of loan principal, and $78,732 and $92,620 respectively, for interest. Shares released are reported in the Statement of Changes in Net Assets Available for Benefits.

REHABILITATION ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 5 – LOANS PAYABLE (continued)

The scheduled amortization of loan principal is as follows:

ESOP Plan Year Ending	Payment Date	Loan 3
December 31, 2026	6/1/2025	$ 382,500
December 31, 2027	6/1/2026	$ 382,500
December 31, 2028	6/1/2027	$ 382,500
December 31, 2029	6/1/2028	$ 382,500
December 31, 2030	6/1/2029	$ 382,500
December 31, 2031 and after	6/1/2030 and after	$ 1,412,839
Total		$ 3,325,339

NOTE 6 – ADMINISTRATION OF TRUST ASSETS

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

Company contributions are managed by the Trustee, who invests cash received, interest, and dividend income according to the Plan terms, and administers the payment of the principal and interest on the Plan's loans. The Trustee arranges for the annual independent appraisal of the fair value of the ESOP's shares of Company stock. The Trustee also administers distributions to participants. Administrative expenses for the Trustee's fees are paid directly by the Company.

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

NOTE 7 – RELATED PARTY AND PARTY-IN-INTEREST TRASACTIONS

The Plan's investments consist of Company stock, purchased through loans from, and guaranteed by, the Company. The Company makes dividend payments and contributions to the Plan sufficient to cover all payments on the loans. The Trustee holds and manages the ESOP's assets and liabilities. As described in notes 1 and 4, the Plan uses other third party service providers, and certain officers and employees who perform administrative services for the Plan at no charge are also participants in the Plan. These transactions are considered party-in-interest transactions under ERISA.

NOTE 8 – RISKS AND UNCERTAINTIES

The Plan investments consist primarily of the Company's common stock, which is exposed to various risks such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash, flows, or other such techniques. The Company stock is not registered. Due to the level of risk associated with the investment in the common stock and to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the value of the common stock will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

NOTE 9 – TAX STATUS

The Plan submitted its application for a formal determination letter from the IRS in 2014, in compliance with the cycle for review of new applications. The Plan was also amended in 2014, as required, in compliance with the provisions of the Pension Protection Act (PPA). The Plan received a favorable determination letter from the IRS, dated July 9, 2015, that the Plan adopted October 6, 2010, the Trust document adopted December 3, 2014, and the Plan as amended December 10, 2014, satisfy the requirements of Code section 4975(e)(7). The determination letter considered the 2013 Cumulative List of Changes in Plan Qualification Requirements, and expires January 31, 2020. Once qualified, retirement benefit plans are required to operate in conformity with the Internal Revenue Code to maintain their exemption from taxation. The Plan administrator and tax counsel believe that the Plan is designed, and being operated, in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken a significant uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions. There are currently no audits for any tax periods in progress.

NOTE 12 – SUBSEQUENT EVENT

The Plan administrator has evaluated subsequent events through August 20, 2026, the date the financial statements were available to be issued.

SUPPLEMENTARY SCHEDULES

REHABILITATION ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500 SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	Rehabilitation Associates, Inc.	4920 shares of Rehabilitation Associates, Inc. (sponsor company) Class A common stock; closely held company; company has put option	$16,750,000	$7,918,839
	Rehabilitation Associates, Inc. ESOP Plan Trust Checking	Cash in checking account	$59,037	$59,037

* denotes a party-in-interest