Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
INVITED 401K PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1985

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)
CLUBCORP USA, INC. DBA INVITED

5221 NORTH O'CONNOR BLVD, SUITE 300
IRVING, TX 75039

2b Employer Identification Number (EIN) 75-2114856

2c Plan Sponsor's telephone number 972-888-7767

2d Business code (see instructions) 713900

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	ASHLEY MCGIMSEY
	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:

a Sponsor's name CLUBCORP

c Plan Name CLUBCORP INDIVIDUAL INVESTMENT PLAN

4b EIN 75-2114856

4d PN 002

5	Total number of participants at the beginning of the plan year	**5**	15263
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)**	14826
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	13689
b	Retired or separated participants receiving benefits	**6b**	5
c	Other retired or separated participants entitled to future benefits	**6c**	424
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	14118
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	14120
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)**	1076
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)**	1157
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
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:

2F 2G 2J 2K 2T 3H 2E 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) [X] 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) [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) [ ] **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) [X] **C** (Service Provider Information)
- (5) [X] **D** (DFE/Participating Plan Information)
- (6) [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
INVITED 401K PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CLUBCORP USA, INC. DBA INVITED

D Employer Identification Number (EIN)
75-2114856

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).. . . . . [X] 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

CAPFINANCIAL PARTNERS, LLC
4208 SIX FORKS ROAD SUITE 1700
RALEIGH, NC 27609

26-0058143

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

COOK STREET CONSULTING, INC.
5299 DTC BLVD STE 1000
GREENWOOD VILLAGE, CO 80111

84-0854432

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

JACKSON WALKER LLP
2323 ROSS AVENUE SUITE 600
DALLAS, TX 75201

75-0764921

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

MILLIMAN, INC

12790 MERIT DRIVE SUITE 800
DALLAS, TX 75251

91-0675641

(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)

JACKSON WALKER LLP

2323 ROSS AVENUE SUITE 600
DALLAS, TX 75201

75-0764921

(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?
20	NONE	99790	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

COOK STREET CONSULTING, INC.

5299 DTC BLVD STE 1000
GREENWOOD VILLAGE, CO 80111

84-0854432

(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?
16 20	NONE	49237	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAPFINANCIAL PARTNERS, LLC

4208 SIX FORKS ROAD, SUITE 1700
RALEIGH, NC 27609

26-0058143

(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?
16 20	NONE	23750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

MILLIMAN, INC

12790 MERIT DRIVE SUITE 800
DALLAS, TX 75251

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 50 64	NONE	5053	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
64 65	RECORDKEEPER	375	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
INVITED 401K PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CLUBCORP USA, INC. DBA INVITED

D Employer Identification Number (EIN)
75-2114856

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD STABLE RETURN FUND C

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
52-2250946-001	C	5401839

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2045 T4

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
35-6785642-014	C	6118050

a Name of MTIA, CCT, PSA, or 103-12 IE: COL DIV INCOME CAP

b Name of sponsor of entity listed in (a): AMERIPRISE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
87-1854339-090	C	181244

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2070 T4

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
35-6785642-020	C	17239

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2010 T4

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
35-6785642-007	C	855984

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2035 T4

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
35-6785642-012	C	16460317

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS INTL EQUITY CT

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-7275347-784	C	16386

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2005 T4

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-006	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3071761

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2025 T4

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-010	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12452754

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2055 T4

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-016	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1769552

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2020 T4

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-009	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4678920

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2015 T4

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-008	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1839506

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2065 T4

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-019	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 152926

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2040 T4

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-013	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7222307

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2050 T4

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-015	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5008769

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2060 T4

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-018	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 786125

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS MID CAP VALUE CT

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN 38-4139822-616	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 83

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS MID CP GROWTH CT

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN 38-4126294-597	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 93168

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2030 T4

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-011	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17720986

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
INVITED 401K PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CLUBCORP USA, INC. DBA INVITED

D Employer Identification Number (EIN)
75-2114856

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	1607	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	878	31058
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	402124	410402
(9) Value of interest in common/collective trusts	1c(9)	6731907	83847916
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	75947942	3629015
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	83084458	87918391
Liabilities			
1g Benefit claims payable	1g	426042	628790
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	426042	628790
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	82658416	87289601

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)	0	
(B) Participants	2a(1)(B)	3955565	
(C) Others (including rollovers)	2a(1)(C)	418116	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		4373681
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	25476	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		25476
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1006306	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1006306
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		954399
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		10494565
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		16854427
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12123794	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		12123794
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	99448	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		99448
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		12223242
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4631185
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: FARMER, FUQUA & HUFF, PC **(2)** EIN: 75-2599166

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		31058
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		5000000
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**	X		

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
INVITED 401K PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CLUBCORP USA, INC. DBA INVITED

D Employer Identification Number (EIN)
75-2114856

Part I Distributions

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

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

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

EIN(s): 04-6568107 82-3967259

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 Q702438A .

INVITED 401(K) PLAN (FORMERLY INDIVIDUAL INVESTMENT PLAN)
Financial Statements and Supplemental Schedule
December 31, 2025, and 2024
With Independent Auditors' Report

INVITED 401(K) PLAN (FORMERLY INDIVIDUAL INVESTMENT PLAN)

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Note: The accompanying financial statements have been prepared for the purpose of filing with the Department of Labor's Form 5500. Supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employment Retirement Income Security Act of 1974, other than the schedules listed above, are omitted because of the absence of the conditions under which they are required.

FARMER, FUQUA & HUFF P.C.
Accountants and Consultants

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
Invited 401(k) Plan (formerly Individual Investment Plan)

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

We have performed an audit of the accompanying financial statements of Invited 401(k) Plan (formerly Individual Investment 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) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2025, and 2024, the statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Invited 401(k) Plan (formerly Individual Investment 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 audit 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 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 and 2024, stating that the certified investment information, as described in Note 2 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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.

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 audit 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 Invited 401(k) Plan (formerly Individual Investment Plan) and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Public Company Accounting Oversight Board (PCAOB)
AICPA Center for Public Company Audit Firms
Private Companies Practice Section of the AICPA Division for CPA Firms

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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, which raise substantial doubt about Invited 401(k) Plan (formerly Individual Investment 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 of the Financial Statements

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 it 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 to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Invited 401(k) Plan (formerly Individual Investment 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, which raise substantial doubt about Invited 401(k) Plan (formerly Individual Investment Plan)'s ability to continue as a going concern for a reasonable period.

Our audit 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, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule 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).



Richardson, Texas
October 7, 2026

INVITED 401(K) PLAN (FORMERLY INDIVIDUAL INVESTMENT PLAN)
Statements of Net Assets Available for Benefits
December 31, 2025, and 2024

	2025	2024
Assets		
Cash	$ -	$ 1,607
Investments, at fair value	87,476,931	82,679,849
Receivables		
Participant contributions	31,058	878
Notes receivable from participants	410,402	402,124
Total receivables	441,460	403,002
Total assets	87,918,391	83,084,458
Liabilities		
Corrective distributions payable	628,790	426,042
Total liabilities	628,790	426,042
Net assets available for benefits	$ 87,289,601	$ 82,658,416

The accompanying notes are an integral part of these financial statements

INVITED 401(K) PLAN (FORMERLY INDIVIDUAL INVESTMENT PLAN)
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025, and 2024

	2025	2024
Additions to net assets attributed to:		
Investment Income		
Net appreciation in fair value of investments	$ 11,132,392	$ 5,115,625
Interest and dividends	1,322,878	6,031,181
Total investment income	12,455,270	11,146,806
Interest income on notes receivable from participants	25,476	42,626
Contributions		
Employee contributions (including $418,116 and $281,900 of rollovers for 2025 and 2024, respectively)	4,373,681	3,960,340
Total additions	16,854,427	15,149,772
Deductions from net assets attributed to:		
Benefits paid and withdrawals	12,123,794	8,983,695
Administrative expenses	99,448	92,828
Total deductions	12,223,242	9,076,523
Net increase in net assets available for benefits	4,631,185	6,073,249
Net assets available for benefits, beginning of year	82,658,416	76,585,167
Net assets available for benefits, end of year	$ 87,289,601	$ 82,658,416

The accompanying notes are an integral part of these financial statements

(1) General

Invited 401(k) Plan (formerly Individual Investment Plan) (the "Plan") is a defined contribution plan originally established on January 1, 1985, covering employees of ClubCorp USA, Inc.'s participating subsidiaries ("ClubCorp", the "Company" or the "Employer"). An employee is eligible if they are classified as a regular full-time or regular part-time employee and have completed six months of consecutive service. The sponsoring employer of the Plan is ClubCorp. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Participants should refer to the Plan Document for more complete information. The name change took place on November 1, 2025, following the transition of the trustee from The Charles Schwab Trust Company to Fidelity Management Trust Company. Fidelity Management Trust Company (the "Trustee") and Fidelity Investments were the Trustee and record keeper of the Plan from November 1st to December 31st, 2025. The Charles Schwab Trust Company (the "Trustee"), Cook Street Consulting and Milliman USA were the Trustee and record keeper of the Plan from January1st to October 31st, 2025, and for 2024, and as such hold (held) the Plan's investment assets and executed investment transactions.

(a) Basis of Presentation

The accompanying financial statements have been prepared on an accrual basis in accordance with accounting principles generally accepted in the United States of America.

(b) Contributions

Participants may elect to make a combination of pre-tax and post-tax or Roth IRA contributions of up to 50% of their eligible compensation which may be invested in one of several model portfolios created from a mix of eligible investments. The maximum amount which may be added to any participant's account in any year is the lesser of $23,500 or 100% of their compensation for that year for all ClubCorp defined contribution plans. Participant contributions in the Plan are not matched by ClubCorp.

(c) Participant Accounts

After every pay cycle, each participant's account is credited with the participant's contributions. Earnings and losses from investments are allocated daily to the participants' accounts based on their individual balances.

(d) Vesting

Participants have a 100% vested interest in the account value of their contributions and earnings thereon at all times.

(e) Payment of Benefits

Benefits are paid to participants upon retirement, permanent disability, or termination, or to beneficiaries upon death of the participant. The participant or beneficiary may elect, subject to the terms of the Plan and Internal Revenue Code (IRC) guidelines, to receive their benefits in a lump-sum cash distribution, in installments over a fixed period of time at age 70 ½, or through transfer to another retirement plan in an amount equal to the value of the participant's account. Participants may elect, with certain restrictions, to make in-service withdrawals of their voluntary contributions.

(f) Administrative Expenses

The Plan is administered by a plan administrator appointed by ClubCorp. Direct administrative expenses of $99,448 and $92,828 were paid by the Plan in 2025 and 2024, respectively. Indirect administrative expenses of $192,581 and $74,777 were paid by ClubCorp on behalf of the Plan in 2025 and 2024, respectively.

(g) Corrective Distributions

The Plan is required to return contributions received more than IRC limits. Amounts payable to participants for contributions more than amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. Corrective distributions of $628,790 and $426,042 were returned to participants in 2026 and 2025 for the years ended December 31,2025 and 2024, respectively.

(h) Plan Termination

Although it has not expressed the intent to do so, ClubCorp has the right to terminate the Plan at any time subject to the provisions of ERISA. If the Plan were to terminate, the net plan assets would be distributed to plan participants based on each participant's account balance.

(i) Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

(j) Risks and Uncertainties

Financial instruments which potentially subject the Plan to concentrations of credit risk include cash. The Plan placed its cash with Fidelity Management Trust Company (from November 1, 2025 to December 31, 2025) and Charles Schwab Trust Company (from January 1, 2025 to October 31, 2025). The Plan's exposure to loss should this financial institution fail would be limited to any amount more than the amount insured by the Federal Deposit Insurance Corporation.

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 could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

(k) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31,2025 or 2024. Delinquent participant loans are reclassified as distributions based on the terms of the Plan Document.

(l) Investment Valuation and Income Recognition

Investments are reported to be of 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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians, and insurance companies. See Note (3) for discussion of fair value of investments.

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 those held during the year.

(2) Certified Investments

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2025 and 2024, and net appreciation in the fair value of investments, interest and dividends for the year ended December 31, 2025 and 2024, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company (from November 1, 2025 to December 31, 2025) and Charles Schwab Trust Company (from January 1, 2025 to October 31, 2025).

(3) Fair Value Measurements

Accounting Standards Codification 820, *Fair Value Measurements and Disclosure,* establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments in mutual funds. When available, the plan measures fair value using the Level 1 inputs because they generally provide the most reliable evidence of fair value. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Mutual Funds: Valued at the daily closing price as reported by the fund. The fair market value of investments in mutual funds is based on quoted net asset values of the shares held by the plan as of December 31, 2025, and 2024. The mutual funds held by the plan are deemed to be actively traded.

Collective Investment Trust: The fair market value is determined by calculating the fund's Net Asset Value (NAV), which is the total value of all underlying assets minus liabilities, divided by the number of outstanding units. These funds are primarily invested in a diversified mix of traditional Market securities.

There are no restrictions on participant redemptions of the stable value collective trust fund measured at NAV. There were no unfunded commitments on December 31, 2025, or 2024.

(3) Fair Value Measurements - Continued

December 31, 2025	Level 1	Level 2	Level 3	Total
Mutual funds	$ 3,629,015	$ -	$ -	$ 3,629,015
Total assets in fair value hierarchy	$ 3,629,015	$ -	$ -	$ 3,629,015
Investments measured at net asset value (NAV):				
Stable Value Fund				$ 83,847,916
Investments at fair value				$ 87,476,931

December 31, 2024	Level 1	Level 2	Level 3	Total
Mutual funds	$ 75,947,942	$ -	$ -	$ 75,947,942
Total assets in fair value hierarchy	$ 75,947,942	$ -	$ -	$ 75,947,942
Investments measured at net asset value (NAV):				
Stable Value Fund				$ 6,731,907
Investments at fair value				$ 82,679,849

(4) Tax Status

The Plan has adopted a pre-approved plan agreement. The Plan received an opinion letter from the Internal Revenue Service (IRS) dated November 5, 2018, stating that the form of the Plan is acceptable under section 401 of the (IRC). It is the Plan Administrator's belief that the Plan is designed and operating in compliance with applicable requirements of the IRC, and that the Plan was qualified and the related trust was tax-exempt as of December 31, 2025.

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 Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan may be 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 not subject to income tax examinations The Plan Administrator believes the Plan is not subject to income tax examinations more than three years prior to the current plan year.

(5) Benefits Payable

As of December 31, 2025, and 2024, there were no amounts included in net assets available for benefits for distributions payable to participants who requested a withdrawal from the Plan prior to the end of the Plan year.

(6) Notes Receivable from Participants

The Plan permits loans to participants on a nondiscriminatory basis. Loans are not to exceed $50,000 or 50% of the participants vested accrued benefit in the Plan, whichever is less. The maturity of the loan is not to exceed five years unless the loan is used to construct or rehabilitate the principal dwelling of the participant, in which case the maturity is not to exceed ten years. These loans will bear interest at prime (as quoted in the Wall Street Journal) plus 1%. Loans are repaid ratably through payroll deductions. No participant is allowed to have more than one loan outstanding at any one time. The minimum amount that can be loaned is $500. As of December 31, 2025, and 2024, notes receivable to participants of $410,402 and $402,124, respectively, were outstanding at interest rates ranging from 4.25% to 9.50%.

(7) Related Party Transactions

Certain Plan investments are shares of funds managed by Fidelity Management Trust Company (from November 1, 2025 to December 31, 2025) and Charles Schwab Trust Company (from January 1, 2025 to October 31, 2025). Fidelity Management Trust Company is the trustee (from November 1, 2025 to December 31, 2025) and Charles Schwab Trust Company was the trustee (from January 1, 2025 to October 31, 2025) 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 amount to $99,448 and $92,828 for the years ended December 31, 2025, and 2024, respectively.

During the years ended December 31, 2025, and 2024, ClubCorp paid $192,581 and $74,777 indirect expenses on behalf of the Plan, respectively.

The Plan incurred audit fees in the amounts of $14,750 and $14,000 during the years ended December 31, 2025, and 2024, respectively. The audit fees were paid by ClubCorp.

There is $100,023 and $109,451 for the years ended December 31,2025 and 2024, respectively, of revenue sharing income from Fidelity Management Trust Company and Charles Schwab Trust Company received that is netted against administrative expense in the accompanying statement of changes in net assets available for benefits. Fidelity Management and Charles Schwab receive revenue from certain mutual funds for services that Fidelity Management and Charles Schwab provide to the funds. Fidelity Management and Charles Schwab pass this revenue to the Plan, and it is allocated to the accounts of the participants that are invested in the respective funds.

(8) Date to Which Subsequent Events Evaluated

Subsequent events were evaluated through October 7, 2026, which is the date the financial statements were available to be issued.

* * * * *

Invited 401(k) Plan (formerly Individual Investment Plan)
Supplemental Schedule
Form 5500 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

EIN: 75-2114856
PLAN NUMBER: 002

(a)	(b) Identity of Issuer	(c) Description of Investment	(e) Current value
*	TRP RET HYB 2065 T4	Collective Investment Trust (CIT)	$ 152,925
*	TRP RET HYB 2005 T4	Collective Investment Trust (CIT)	$ 3,071,761
*	TRP RET HYB 2010 T4	Collective Investment Trust (CIT)	$ 855,983
*	TRP RET HYB 2015 T4	Collective Investment Trust (CIT)	$ 1,839,506
*	TRP RET HYB 2020 T4	Collective Investment Trust (CIT)	$ 4,678,920
*	TRP RET HYB 2025 T4	Collective Investment Trust (CIT)	$ 12,452,755
*	TRP RET HYB 2030 T4	Collective Investment Trust (CIT)	$ 17,720,986
*	TRP RET HYB 2035 T4	Collective Investment Trust (CIT)	$ 16,460,317
*	TRP RET HYB 2040 T4	Collective Investment Trust (CIT)	$ 7,222,307
*	TRP RET HYB 2045 T4	Collective Investment Trust (CIT)	$ 6,118,050
*	TRP RET HYB 2050 T4	Collective Investment Trust (CIT)	$ 5,008,769
*	TRP RET HYB 2055 T4	Collective Investment Trust (CIT)	$ 1,769,552
*	MFS MID CP GROWTH CT	Collective Investment Trust (CIT)	$ 93,168
*	MFS MID CAP VALUE CT	Collective Investment Trust (CIT)	$ 83
*	GALLIARD STBLE RTN C	Collective Investment Trust (CIT)	$ 5,401,840
*	MFS INTL EQUITY CT	Collective Investment Trust (CIT)	$ 16,386
*	TRP RET HYB 2070 T4	Collective Investment Trust (CIT)	$ 17,239
*	COL DIV INCOME CAP	Collective Investment Trust (CIT)	$ 181,244
*	TRP RET HYB 2060 T4	Collective Investment Trust (CIT)	$ 786,125
*	VRS PARTNERS R6	Mutual Fund	$ 28,739
*	HARBOR SCG RET	Mutual Fund	$ 109,673
*	JPM LG CAP GROWTH R6	Mutual Fund	$ 469,776
*	FID US BOND IDX	Mutual Fund	$ 117,075
*	FID 500 INDEX	Mutual Fund	$ 1,987,940
*	FID EXTD MKT IDX	Mutual Fund	$ 151,307
*	FID TOTAL INTL IDX	Mutual Fund	$ 613,984
*	FID TOTAL BOND K6	Mutual Fund	$ 150,521
*	Participant loans (with interest rates ranging from 4.25% to 9.50%)		$ 410,402
	Total Assets Held (At End of Year)		$ 87,887,333

*Party-in-interest

Note: The above data is based upon information which has been certified as accurate and complete by the Trustee. Cost information is not required as funds are participant directed.

Invited 401(k) Plan (formerly Individual Investment Plan)
Supplemental Schedule
Form 5500 Schedule H, Line 4a – Delinquent Participant Contributions
December 31, 2025

EIN: 75-2114856
PLAN NUMBER: 002

Identity of Party Involved	Relationship to Plan, Employer, or Other Party-In-Interest	Description of Transactions	Amount
ClubCorp	Employer/Plan Sponsor	2025 contributions not remitted timely. Total fully corrected under VFCP and PTE 2002-51.	$ 31,058

INVITED 401(K) PLAN (FORMERLY INDIVIDUAL INVESTMENT PLAN)
Financial Statements and Supplemental Schedule
December 31, 2025, and 2024
With Independent Auditors' Report

INVITED 401(K) PLAN (FORMERLY INDIVIDUAL INVESTMENT PLAN)

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Note: The accompanying financial statements have been prepared for the purpose of filing with the Department of Labor's Form 5500. Supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employment Retirement Income Security Act of 1974, other than the schedules listed above, are omitted because of the absence of the conditions under which they are required.

FARMER, FUQUA & HUFF P.C.
Accountants and Consultants

2435 N. Central Expy, Suite 700
Richardson, Texas 75080

P. 214.473.8000
F. 214.473.8007



INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
Invited 401(k) Plan (formerly Individual Investment Plan)

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

We have performed an audit of the accompanying financial statements of Invited 401(k) Plan (formerly Individual Investment 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) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2025, and 2024, the statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Invited 401(k) Plan (formerly Individual Investment 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 audit 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 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 and 2024, stating that the certified investment information, as described in Note 2 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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.

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 audit 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 Invited 401(k) Plan (formerly Individual Investment Plan) and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Public Company Accounting Oversight Board (PCAOB)
AICPA Center for Public Company Audit Firms
Private Companies Practice Section of the AICPA Division for CPA Firms

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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, which raise substantial doubt about Invited 401(k) Plan (formerly Individual Investment 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 of the Financial Statements

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 it 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 to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Invited 401(k) Plan (formerly Individual Investment 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, which raise substantial doubt about Invited 401(k) Plan (formerly Individual Investment Plan)'s ability to continue as a going concern for a reasonable period.

Our audit 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, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule 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).



Richardson, Texas
October 7, 2026

INVITED 401(K) PLAN (FORMERLY INDIVIDUAL INVESTMENT PLAN)
Statements of Net Assets Available for Benefits
December 31, 2025, and 2024

	2025	2024
Assets		
Cash	$ -	$ 1,607
Investments, at fair value	87,476,931	82,679,849
Receivables		
Participant contributions	31,058	878
Notes receivable from participants	410,402	402,124
Total receivables	441,460	403,002
Total assets	87,918,391	83,084,458
Liabilities		
Corrective distributions payable	628,790	426,042
Total liabilities	628,790	426,042
Net assets available for benefits	$ 87,289,601	$ 82,658,416

The accompanying notes are an integral part of these financial statements

INVITED 401(K) PLAN (FORMERLY INDIVIDUAL INVESTMENT PLAN)
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025, and 2024

	2025	2024
Additions to net assets attributed to:		
Investment Income		
Net appreciation in fair value of investments	$ 11,132,392	$ 5,115,625
Interest and dividends	1,322,878	6,031,181
Total investment income	12,455,270	11,146,806
Interest income on notes receivable from participants	25,476	42,626
Contributions		
Employee contributions (including $418,116 and $281,900 of rollovers for 2025 and 2024, respectively)	4,373,681	3,960,340
Total additions	16,854,427	15,149,772
Deductions from net assets attributed to:		
Benefits paid and withdrawals	12,123,794	8,983,695
Administrative expenses	99,448	92,828
Total deductions	12,223,242	9,076,523
Net increase in net assets available for benefits	4,631,185	6,073,249
Net assets available for benefits, beginning of year	82,658,416	76,585,167
Net assets available for benefits, end of year	$ 87,289,601	$ 82,658,416

The accompanying notes are an integral part of these financial statements

(1) General

Invited 401(k) Plan (formerly Individual Investment Plan) (the "Plan") is a defined contribution plan originally established on January 1, 1985, covering employees of ClubCorp USA, Inc.'s participating subsidiaries ("ClubCorp", the "Company" or the "Employer"). An employee is eligible if they are classified as a regular full-time or regular part-time employee and have completed six months of consecutive service. The sponsoring employer of the Plan is ClubCorp. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Participants should refer to the Plan Document for more complete information. The name change took place on November 1, 2025, following the transition of the trustee from The Charles Schwab Trust Company to Fidelity Management Trust Company. Fidelity Management Trust Company (the "Trustee") and Fidelity Investments were the Trustee and record keeper of the Plan from November 1st to December 31st, 2025. The Charles Schwab Trust Company (the "Trustee"), Cook Street Consulting and Milliman USA were the Trustee and record keeper of the Plan from January1st to October 31st, 2025, and for 2024, and as such hold (held) the Plan's investment assets and executed investment transactions.

(a) Basis of Presentation

The accompanying financial statements have been prepared on an accrual basis in accordance with accounting principles generally accepted in the United States of America.

(b) Contributions

Participants may elect to make a combination of pre-tax and post-tax or Roth IRA contributions of up to 50% of their eligible compensation which may be invested in one of several model portfolios created from a mix of eligible investments. The maximum amount which may be added to any participant's account in any year is the lesser of $23,500 or 100% of their compensation for that year for all ClubCorp defined contribution plans. Participant contributions in the Plan are not matched by ClubCorp.

(c) Participant Accounts

After every pay cycle, each participant's account is credited with the participant's contributions. Earnings and losses from investments are allocated daily to the participants' accounts based on their individual balances.

(d) Vesting

Participants have a 100% vested interest in the account value of their contributions and earnings thereon at all times.

(e) Payment of Benefits

Benefits are paid to participants upon retirement, permanent disability, or termination, or to beneficiaries upon death of the participant. The participant or beneficiary may elect, subject to the terms of the Plan and Internal Revenue Code (IRC) guidelines, to receive their benefits in a lump-sum cash distribution, in installments over a fixed period of time at age 70 ½, or through transfer to another retirement plan in an amount equal to the value of the participant's account. Participants may elect, with certain restrictions, to make in-service withdrawals of their voluntary contributions.

(f) Administrative Expenses

The Plan is administered by a plan administrator appointed by ClubCorp. Direct administrative expenses of $99,448 and $92,828 were paid by the Plan in 2025 and 2024, respectively. Indirect administrative expenses of $192,581 and $74,777 were paid by ClubCorp on behalf of the Plan in 2025 and 2024, respectively.

(g) Corrective Distributions

The Plan is required to return contributions received more than IRC limits. Amounts payable to participants for contributions more than amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. Corrective distributions of $628,790 and $426,042 were returned to participants in 2026 and 2025 for the years ended December 31,2025 and 2024, respectively.

(h) Plan Termination

Although it has not expressed the intent to do so, ClubCorp has the right to terminate the Plan at any time subject to the provisions of ERISA. If the Plan were to terminate, the net plan assets would be distributed to plan participants based on each participant's account balance.

(i) Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

(j) Risks and Uncertainties

Financial instruments which potentially subject the Plan to concentrations of credit risk include cash. The Plan placed its cash with Fidelity Management Trust Company (from November 1, 2025 to December 31, 2025) and Charles Schwab Trust Company (from January 1, 2025 to October 31, 2025). The Plan's exposure to loss should this financial institution fail would be limited to any amount more than the amount insured by the Federal Deposit Insurance Corporation.

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 could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

(k) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31,2025 or 2024. Delinquent participant loans are reclassified as distributions based on the terms of the Plan Document.

(l) Investment Valuation and Income Recognition

Investments are reported to be of 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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians, and insurance companies. See Note (3) for discussion of fair value of investments.

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 those held during the year.

(2) Certified Investments

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2025 and 2024, and net appreciation in the fair value of investments, interest and dividends for the year ended December 31, 2025 and 2024, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company (from November 1, 2025 to December 31, 2025) and Charles Schwab Trust Company (from January 1, 2025 to October 31, 2025).

(3) Fair Value Measurements

Accounting Standards Codification 820, *Fair Value Measurements and Disclosure,* establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments in mutual funds. When available, the plan measures fair value using the Level 1 inputs because they generally provide the most reliable evidence of fair value. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Mutual Funds: Valued at the daily closing price as reported by the fund. The fair market value of investments in mutual funds is based on quoted net asset values of the shares held by the plan as of December 31, 2025, and 2024. The mutual funds held by the plan are deemed to be actively traded.

Collective Investment Trust: The fair market value is determined by calculating the fund's Net Asset Value (NAV), which is the total value of all underlying assets minus liabilities, divided by the number of outstanding units. These funds are primarily invested in a diversified mix of traditional Market securities.

There are no restrictions on participant redemptions of the stable value collective trust fund measured at NAV. There were no unfunded commitments on December 31, 2025, or 2024.

(3) Fair Value Measurements - Continued

December 31, 2025	Level 1	Level 2	Level 3	Total
Mutual funds	$ 3,629,015	$ -	$ -	$ 3,629,015
Total assets in fair value hierarchy	$ 3,629,015	$ -	$ -	$ 3,629,015
Investments measured at net asset value (NAV):				
Stable Value Fund				$ 83,847,916
Investments at fair value				$ 87,476,931

December 31, 2024	Level 1	Level 2	Level 3	Total
Mutual funds	$ 75,947,942	$ -	$ -	$ 75,947,942
Total assets in fair value hierarchy	$ 75,947,942	$ -	$ -	$ 75,947,942
Investments measured at net asset value (NAV):				
Stable Value Fund				$ 6,731,907
Investments at fair value				$ 82,679,849

(4) Tax Status

The Plan has adopted a pre-approved plan agreement. The Plan received an opinion letter from the Internal Revenue Service (IRS) dated November 5, 2018, stating that the form of the Plan is acceptable under section 401 of the (IRC). It is the Plan Administrator's belief that the Plan is designed and operating in compliance with applicable requirements of the IRC, and that the Plan was qualified and the related trust was tax-exempt as of December 31, 2025.

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 Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan may be 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 not subject to income tax examinations The Plan Administrator believes the Plan is not subject to income tax examinations more than three years prior to the current plan year.

(5) Benefits Payable

As of December 31, 2025, and 2024, there were no amounts included in net assets available for benefits for distributions payable to participants who requested a withdrawal from the Plan prior to the end of the Plan year.

(6) Notes Receivable from Participants

The Plan permits loans to participants on a nondiscriminatory basis. Loans are not to exceed $50,000 or 50% of the participants vested accrued benefit in the Plan, whichever is less. The maturity of the loan is not to exceed five years unless the loan is used to construct or rehabilitate the principal dwelling of the participant, in which case the maturity is not to exceed ten years. These loans will bear interest at prime (as quoted in the Wall Street Journal) plus 1%. Loans are repaid ratably through payroll deductions. No participant is allowed to have more than one loan outstanding at any one time. The minimum amount that can be loaned is $500. As of December 31, 2025, and 2024, notes receivable to participants of $410,402 and $402,124, respectively, were outstanding at interest rates ranging from 4.25% to 9.50%.

(7) Related Party Transactions

Certain Plan investments are shares of funds managed by Fidelity Management Trust Company (from November 1, 2025 to December 31, 2025) and Charles Schwab Trust Company (from January 1, 2025 to October 31, 2025). Fidelity Management Trust Company is the trustee (from November 1, 2025 to December 31, 2025) and Charles Schwab Trust Company was the trustee (from January 1, 2025 to October 31, 2025) 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 amount to $99,448 and $92,828 for the years ended December 31, 2025, and 2024, respectively.

During the years ended December 31, 2025, and 2024, ClubCorp paid $192,581 and $74,777 indirect expenses on behalf of the Plan, respectively.

The Plan incurred audit fees in the amounts of $14,750 and $14,000 during the years ended December 31, 2025, and 2024, respectively. The audit fees were paid by ClubCorp.

There is $100,023 and $109,451 for the years ended December 31,2025 and 2024, respectively, of revenue sharing income from Fidelity Management Trust Company and Charles Schwab Trust Company received that is netted against administrative expense in the accompanying statement of changes in net assets available for benefits. Fidelity Management and Charles Schwab receive revenue from certain mutual funds for services that Fidelity Management and Charles Schwab provide to the funds. Fidelity Management and Charles Schwab pass this revenue to the Plan, and it is allocated to the accounts of the participants that are invested in the respective funds.

(8) Date to Which Subsequent Events Evaluated

Subsequent events were evaluated through October 7, 2026, which is the date the financial statements were available to be issued.

* * * * *

Invited 401(k) Plan (formerly Individual Investment Plan)
Supplemental Schedule
Form 5500 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

EIN: 75-2114856
PLAN NUMBER: 002

(a)	(b) Identity of Issuer	(c) Description of Investment	(e) Current value
*	TRP RET HYB 2065 T4	Collective Investment Trust (CIT)	$ 152,925
*	TRP RET HYB 2005 T4	Collective Investment Trust (CIT)	$ 3,071,761
*	TRP RET HYB 2010 T4	Collective Investment Trust (CIT)	$ 855,983
*	TRP RET HYB 2015 T4	Collective Investment Trust (CIT)	$ 1,839,506
*	TRP RET HYB 2020 T4	Collective Investment Trust (CIT)	$ 4,678,920
*	TRP RET HYB 2025 T4	Collective Investment Trust (CIT)	$ 12,452,755
*	TRP RET HYB 2030 T4	Collective Investment Trust (CIT)	$ 17,720,986
*	TRP RET HYB 2035 T4	Collective Investment Trust (CIT)	$ 16,460,317
*	TRP RET HYB 2040 T4	Collective Investment Trust (CIT)	$ 7,222,307
*	TRP RET HYB 2045 T4	Collective Investment Trust (CIT)	$ 6,118,050
*	TRP RET HYB 2050 T4	Collective Investment Trust (CIT)	$ 5,008,769
*	TRP RET HYB 2055 T4	Collective Investment Trust (CIT)	$ 1,769,552
*	MFS MID CP GROWTH CT	Collective Investment Trust (CIT)	$ 93,168
*	MFS MID CAP VALUE CT	Collective Investment Trust (CIT)	$ 83
*	GALLIARD STBLE RTN C	Collective Investment Trust (CIT)	$ 5,401,840
*	MFS INTL EQUITY CT	Collective Investment Trust (CIT)	$ 16,386
*	TRP RET HYB 2070 T4	Collective Investment Trust (CIT)	$ 17,239
*	COL DIV INCOME CAP	Collective Investment Trust (CIT)	$ 181,244
*	TRP RET HYB 2060 T4	Collective Investment Trust (CIT)	$ 786,125
*	VRS PARTNERS R6	Mutual Fund	$ 28,739
*	HARBOR SCG RET	Mutual Fund	$ 109,673
*	JPM LG CAP GROWTH R6	Mutual Fund	$ 469,776
*	FID US BOND IDX	Mutual Fund	$ 117,075
*	FID 500 INDEX	Mutual Fund	$ 1,987,940
*	FID EXTD MKT IDX	Mutual Fund	$ 151,307
*	FID TOTAL INTL IDX	Mutual Fund	$ 613,984
*	FID TOTAL BOND K6	Mutual Fund	$ 150,521
*	Participant loans (with interest rates ranging from 4.25% to 9.50%)		$ 410,402
	Total Assets Held (At End of Year)		$ 87,887,333

*Party-in-interest

Note: The above data is based upon information which has been certified as accurate and complete by the Trustee. Cost information is not required as funds are participant directed.

Invited 401(k) Plan (formerly Individual Investment Plan)
Supplemental Schedule
Form 5500 Schedule H, Line 4a – Delinquent Participant Contributions
December 31, 2025

EIN: 75-2114856
PLAN NUMBER: 002

Identity of Party Involved	Relationship to Plan, Employer, or Other Party-In-Interest	Description of Transactions	Amount
ClubCorp	Employer/Plan Sponsor	2025 contributions not remitted timely. Total fully corrected under VFCP and PTE 2002-51.	$ 31,058

INVITED 401(K) PLAN (FORMERLY INDIVIDUAL INVESTMENT PLAN)
Financial Statements and Supplemental Schedule
December 31, 2025, and 2024
With Independent Auditors' Report

INVITED 401(K) PLAN (FORMERLY INDIVIDUAL INVESTMENT PLAN)

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Note: The accompanying financial statements have been prepared for the purpose of filing with the Department of Labor's Form 5500. Supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employment Retirement Income Security Act of 1974, other than the schedules listed above, are omitted because of the absence of the conditions under which they are required.

FARMER, FUQUA & HUFF P.C.
Accountants and Consultants

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
Invited 401(k) Plan (formerly Individual Investment Plan)

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

We have performed an audit of the accompanying financial statements of Invited 401(k) Plan (formerly Individual Investment 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) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2025, and 2024, the statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Invited 401(k) Plan (formerly Individual Investment 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 audit 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 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 and 2024, stating that the certified investment information, as described in Note 2 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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.

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 audit 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 Invited 401(k) Plan (formerly Individual Investment Plan) and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Public Company Accounting Oversight Board (PCAOB)
AICPA Center for Public Company Audit Firms
Private Companies Practice Section of the AICPA Division for CPA Firms

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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, which raise substantial doubt about Invited 401(k) Plan (formerly Individual Investment 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 of the Financial Statements

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 it 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 to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Invited 401(k) Plan (formerly Individual Investment 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, which raise substantial doubt about Invited 401(k) Plan (formerly Individual Investment Plan)'s ability to continue as a going concern for a reasonable period.

Our audit 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, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule 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).



Richardson, Texas
October 7, 2026

INVITED 401(K) PLAN (FORMERLY INDIVIDUAL INVESTMENT PLAN)
Statements of Net Assets Available for Benefits
December 31, 2025, and 2024

	2025	2024
Assets		
Cash	$ -	$ 1,607
Investments, at fair value	87,476,931	82,679,849
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Participant contributions	31,058	878
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Net assets available for benefits	$ 87,289,601	$ 82,658,416

The accompanying notes are an integral part of these financial statements

INVITED 401(K) PLAN (FORMERLY INDIVIDUAL INVESTMENT PLAN)
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025, and 2024

	2025	2024
Additions to net assets attributed to:		
Investment Income		
Net appreciation in fair value of investments	$ 11,132,392	$ 5,115,625
Interest and dividends	1,322,878	6,031,181
Total investment income	12,455,270	11,146,806
Interest income on notes receivable from participants	25,476	42,626
Contributions		
Employee contributions (including $418,116 and $281,900 of rollovers for 2025 and 2024, respectively)	4,373,681	3,960,340
Total additions	16,854,427	15,149,772
Deductions from net assets attributed to:		
Benefits paid and withdrawals	12,123,794	8,983,695
Administrative expenses	99,448	92,828
Total deductions	12,223,242	9,076,523
Net increase in net assets available for benefits	4,631,185	6,073,249
Net assets available for benefits, beginning of year	82,658,416	76,585,167
Net assets available for benefits, end of year	$ 87,289,601	$ 82,658,416

The accompanying notes are an integral part of these financial statements

(1) General

Invited 401(k) Plan (formerly Individual Investment Plan) (the "Plan") is a defined contribution plan originally established on January 1, 1985, covering employees of ClubCorp USA, Inc.'s participating subsidiaries ("ClubCorp", the "Company" or the "Employer"). An employee is eligible if they are classified as a regular full-time or regular part-time employee and have completed six months of consecutive service. The sponsoring employer of the Plan is ClubCorp. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Participants should refer to the Plan Document for more complete information. The name change took place on November 1, 2025, following the transition of the trustee from The Charles Schwab Trust Company to Fidelity Management Trust Company. Fidelity Management Trust Company (the "Trustee") and Fidelity Investments were the Trustee and record keeper of the Plan from November 1st to December 31st, 2025. The Charles Schwab Trust Company (the "Trustee"), Cook Street Consulting and Milliman USA were the Trustee and record keeper of the Plan from January1st to October 31st, 2025, and for 2024, and as such hold (held) the Plan's investment assets and executed investment transactions.

(a) Basis of Presentation

The accompanying financial statements have been prepared on an accrual basis in accordance with accounting principles generally accepted in the United States of America.

(b) Contributions

Participants may elect to make a combination of pre-tax and post-tax or Roth IRA contributions of up to 50% of their eligible compensation which may be invested in one of several model portfolios created from a mix of eligible investments. The maximum amount which may be added to any participant's account in any year is the lesser of $23,500 or 100% of their compensation for that year for all ClubCorp defined contribution plans. Participant contributions in the Plan are not matched by ClubCorp.

(c) Participant Accounts

After every pay cycle, each participant's account is credited with the participant's contributions. Earnings and losses from investments are allocated daily to the participants' accounts based on their individual balances.

(d) Vesting

Participants have a 100% vested interest in the account value of their contributions and earnings thereon at all times.

(e) Payment of Benefits

Benefits are paid to participants upon retirement, permanent disability, or termination, or to beneficiaries upon death of the participant. The participant or beneficiary may elect, subject to the terms of the Plan and Internal Revenue Code (IRC) guidelines, to receive their benefits in a lump-sum cash distribution, in installments over a fixed period of time at age 70 ½, or through transfer to another retirement plan in an amount equal to the value of the participant's account. Participants may elect, with certain restrictions, to make in-service withdrawals of their voluntary contributions.

(f) Administrative Expenses

The Plan is administered by a plan administrator appointed by ClubCorp. Direct administrative expenses of $99,448 and $92,828 were paid by the Plan in 2025 and 2024, respectively. Indirect administrative expenses of $192,581 and $74,777 were paid by ClubCorp on behalf of the Plan in 2025 and 2024, respectively.

(g) Corrective Distributions

The Plan is required to return contributions received more than IRC limits. Amounts payable to participants for contributions more than amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. Corrective distributions of $628,790 and $426,042 were returned to participants in 2026 and 2025 for the years ended December 31,2025 and 2024, respectively.

(h) Plan Termination

Although it has not expressed the intent to do so, ClubCorp has the right to terminate the Plan at any time subject to the provisions of ERISA. If the Plan were to terminate, the net plan assets would be distributed to plan participants based on each participant's account balance.

(i) Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

(j) Risks and Uncertainties

Financial instruments which potentially subject the Plan to concentrations of credit risk include cash. The Plan placed its cash with Fidelity Management Trust Company (from November 1, 2025 to December 31, 2025) and Charles Schwab Trust Company (from January 1, 2025 to October 31, 2025). The Plan's exposure to loss should this financial institution fail would be limited to any amount more than the amount insured by the Federal Deposit Insurance Corporation.

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 could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

(k) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31,2025 or 2024. Delinquent participant loans are reclassified as distributions based on the terms of the Plan Document.

(l) Investment Valuation and Income Recognition

Investments are reported to be of 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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians, and insurance companies. See Note (3) for discussion of fair value of investments.

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 those held during the year.

(2) Certified Investments

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2025 and 2024, and net appreciation in the fair value of investments, interest and dividends for the year ended December 31, 2025 and 2024, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company (from November 1, 2025 to December 31, 2025) and Charles Schwab Trust Company (from January 1, 2025 to October 31, 2025).

(3) Fair Value Measurements

Accounting Standards Codification 820, *Fair Value Measurements and Disclosure,* establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments in mutual funds. When available, the plan measures fair value using the Level 1 inputs because they generally provide the most reliable evidence of fair value. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Mutual Funds: Valued at the daily closing price as reported by the fund. The fair market value of investments in mutual funds is based on quoted net asset values of the shares held by the plan as of December 31, 2025, and 2024. The mutual funds held by the plan are deemed to be actively traded.

Collective Investment Trust: The fair market value is determined by calculating the fund's Net Asset Value (NAV), which is the total value of all underlying assets minus liabilities, divided by the number of outstanding units. These funds are primarily invested in a diversified mix of traditional Market securities.

There are no restrictions on participant redemptions of the stable value collective trust fund measured at NAV. There were no unfunded commitments on December 31, 2025, or 2024.

(3) Fair Value Measurements - Continued

December 31, 2025	Level 1	Level 2	Level 3	Total
Mutual funds	$ 3,629,015	$ -	$ -	$ 3,629,015
Total assets in fair value hierarchy	$ 3,629,015	$ -	$ -	$ 3,629,015
Investments measured at net asset value (NAV):				
Stable Value Fund				$ 83,847,916
Investments at fair value				$ 87,476,931

December 31, 2024	Level 1	Level 2	Level 3	Total
Mutual funds	$ 75,947,942	$ -	$ -	$ 75,947,942
Total assets in fair value hierarchy	$ 75,947,942	$ -	$ -	$ 75,947,942
Investments measured at net asset value (NAV):				
Stable Value Fund				$ 6,731,907
Investments at fair value				$ 82,679,849

(4) Tax Status

The Plan has adopted a pre-approved plan agreement. The Plan received an opinion letter from the Internal Revenue Service (IRS) dated November 5, 2018, stating that the form of the Plan is acceptable under section 401 of the (IRC). It is the Plan Administrator's belief that the Plan is designed and operating in compliance with applicable requirements of the IRC, and that the Plan was qualified and the related trust was tax-exempt as of December 31, 2025.

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 Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan may be 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 not subject to income tax examinations The Plan Administrator believes the Plan is not subject to income tax examinations more than three years prior to the current plan year.

(5) Benefits Payable

As of December 31, 2025, and 2024, there were no amounts included in net assets available for benefits for distributions payable to participants who requested a withdrawal from the Plan prior to the end of the Plan year.

(6) Notes Receivable from Participants

The Plan permits loans to participants on a nondiscriminatory basis. Loans are not to exceed $50,000 or 50% of the participants vested accrued benefit in the Plan, whichever is less. The maturity of the loan is not to exceed five years unless the loan is used to construct or rehabilitate the principal dwelling of the participant, in which case the maturity is not to exceed ten years. These loans will bear interest at prime (as quoted in the Wall Street Journal) plus 1%. Loans are repaid ratably through payroll deductions. No participant is allowed to have more than one loan outstanding at any one time. The minimum amount that can be loaned is $500. As of December 31, 2025, and 2024, notes receivable to participants of $410,402 and $402,124, respectively, were outstanding at interest rates ranging from 4.25% to 9.50%.

(7) Related Party Transactions

Certain Plan investments are shares of funds managed by Fidelity Management Trust Company (from November 1, 2025 to December 31, 2025) and Charles Schwab Trust Company (from January 1, 2025 to October 31, 2025). Fidelity Management Trust Company is the trustee (from November 1, 2025 to December 31, 2025) and Charles Schwab Trust Company was the trustee (from January 1, 2025 to October 31, 2025) 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 amount to $99,448 and $92,828 for the years ended December 31, 2025, and 2024, respectively.

During the years ended December 31, 2025, and 2024, ClubCorp paid $192,581 and $74,777 indirect expenses on behalf of the Plan, respectively.

The Plan incurred audit fees in the amounts of $14,750 and $14,000 during the years ended December 31, 2025, and 2024, respectively. The audit fees were paid by ClubCorp.

There is $100,023 and $109,451 for the years ended December 31,2025 and 2024, respectively, of revenue sharing income from Fidelity Management Trust Company and Charles Schwab Trust Company received that is netted against administrative expense in the accompanying statement of changes in net assets available for benefits. Fidelity Management and Charles Schwab receive revenue from certain mutual funds for services that Fidelity Management and Charles Schwab provide to the funds. Fidelity Management and Charles Schwab pass this revenue to the Plan, and it is allocated to the accounts of the participants that are invested in the respective funds.

(8) Date to Which Subsequent Events Evaluated

Subsequent events were evaluated through October 7, 2026, which is the date the financial statements were available to be issued.

* * * * *

Invited 401(k) Plan (formerly Individual Investment Plan)
Supplemental Schedule
Form 5500 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

EIN: 75-2114856
PLAN NUMBER: 002

(a)	(b) Identity of Issuer	(c) Description of Investment	(e) Current value
*	TRP RET HYB 2065 T4	Collective Investment Trust (CIT)	$ 152,925
*	TRP RET HYB 2005 T4	Collective Investment Trust (CIT)	$ 3,071,761
*	TRP RET HYB 2010 T4	Collective Investment Trust (CIT)	$ 855,983
*	TRP RET HYB 2015 T4	Collective Investment Trust (CIT)	$ 1,839,506
*	TRP RET HYB 2020 T4	Collective Investment Trust (CIT)	$ 4,678,920
*	TRP RET HYB 2025 T4	Collective Investment Trust (CIT)	$ 12,452,755
*	TRP RET HYB 2030 T4	Collective Investment Trust (CIT)	$ 17,720,986
*	TRP RET HYB 2035 T4	Collective Investment Trust (CIT)	$ 16,460,317
*	TRP RET HYB 2040 T4	Collective Investment Trust (CIT)	$ 7,222,307
*	TRP RET HYB 2045 T4	Collective Investment Trust (CIT)	$ 6,118,050
*	TRP RET HYB 2050 T4	Collective Investment Trust (CIT)	$ 5,008,769
*	TRP RET HYB 2055 T4	Collective Investment Trust (CIT)	$ 1,769,552
*	MFS MID CP GROWTH CT	Collective Investment Trust (CIT)	$ 93,168
*	MFS MID CAP VALUE CT	Collective Investment Trust (CIT)	$ 83
*	GALLIARD STBLE RTN C	Collective Investment Trust (CIT)	$ 5,401,840
*	MFS INTL EQUITY CT	Collective Investment Trust (CIT)	$ 16,386
*	TRP RET HYB 2070 T4	Collective Investment Trust (CIT)	$ 17,239
*	COL DIV INCOME CAP	Collective Investment Trust (CIT)	$ 181,244
*	TRP RET HYB 2060 T4	Collective Investment Trust (CIT)	$ 786,125
*	VRS PARTNERS R6	Mutual Fund	$ 28,739
*	HARBOR SCG RET	Mutual Fund	$ 109,673
*	JPM LG CAP GROWTH R6	Mutual Fund	$ 469,776
*	FID US BOND IDX	Mutual Fund	$ 117,075
*	FID 500 INDEX	Mutual Fund	$ 1,987,940
*	FID EXTD MKT IDX	Mutual Fund	$ 151,307
*	FID TOTAL INTL IDX	Mutual Fund	$ 613,984
*	FID TOTAL BOND K6	Mutual Fund	$ 150,521
*	Participant loans (with interest rates ranging from 4.25% to 9.50%)		$ 410,402
	Total Assets Held (At End of Year)		$ 87,887,333

*Party-in-interest

Note: The above data is based upon information which has been certified as accurate and complete by the Trustee. Cost information is not required as funds are participant directed.

Invited 401(k) Plan (formerly Individual Investment Plan)
Supplemental Schedule
Form 5500 Schedule H, Line 4a – Delinquent Participant Contributions
December 31, 2025

EIN: 75-2114856
PLAN NUMBER: 002

Identity of Party Involved	Relationship to Plan, Employer, or Other Party-In-Interest	Description of Transactions	Amount
ClubCorp	Employer/Plan Sponsor	2025 contributions not remitted timely. Total fully corrected under VFCP and PTE 2002-51.	$ 31,058