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
MASADA HOMES RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1997

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)
MASADA HOMES

108 W. VICTORIA STREET
GARDENA, CA 90248-3523

2b Employer Identification Number (EIN)
95-2479348

2c Plan Sponsor's telephone number
310-715-2020

2d Business code (see instructions)
621420

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	STEVEN SCHULTZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	241
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)**	167
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	171
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	57
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	228
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	228
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)**	171
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)**	165
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	2
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

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

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

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] **A** (Insurance Information) – Number Attached 1
- **(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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
MASADA HOMES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MASADA HOMES

D Employer Identification Number (EIN)
95-2479348

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

1 Coverage Information:

(a) Name of insurance carrier
TRANSAMERICA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0989781	86231	997084-000	165	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
30688	4658

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

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

OPPENHEIMER LIFE AGENCY LTD
85 BROAD ST
NEW YORK, NY 10004

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
10836	0	0	3

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

OPPENHEIMER LIFE AGENCY LTD
85 BROAD ST
NEW YORK, NY 10004

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
10836	0	0	3

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

BENEFIT EQUITY INC.

525 N CABRILLO PARK DR, SUITE,
SANTA ANA, CA 92701

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
0	4658	0	5

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

SBHU LIFE AGENCY INC

700 RED BROOK BLVD STE 300
OWING MILLS, MD 21117

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
4418	0	0	3

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

SBHU LIFE AGENCY INC

700 RED BROOK BLVD STE 300
OWING MILLS, MD 21117

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
2344	0	0	3

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

SBHU LIFE AGENCY INC

700 RED BROOK BLVD STE 300
OWING MILLS, MD 21117

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
1713	0	0	3

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

MORGAN STANLEY INSURANCE SERVICES I

1 NEW YORK PLAZA 12TH FL
NEW YORK, NY 10004

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
451	0	0	3

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

SBHU LIFE AGENCY INC

700 RED BROOK BLVD STE 300
OWING MILLS, MD 21117

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	
90	0	0	3

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	9349392

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☒ other ▶ STABLE VALUE OPTION

b	Balance at the end of the previous year			7b	694731
c	Additions: (1) Contributions deposited during the year	7c(1)	226865		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	19072		
	(4) Transferred from separate account	7c(4)	38		
	(5) Other (specify below)	7c(5)	49198		
	▶ FC LIP LP				
	(6) Total additions			7c(6)	295173
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	989904
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	65640		
	(2) Administration charge made by carrier	7e(2)	2224		
	(3) Transferred to separate account	7e(3)	3491		
	(4) Other (specify below)	7e(4)	86808		
	▶ FA FW FDF LPF LI TFDF TLF				
	(5) Total deductions			7e(5)	158163
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	831741

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

A Name of plan
MASADA HOMES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MASADA HOMES

D Employer Identification Number (EIN)
95-2479348

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

TRANSAMERICA LIFE INSURANCE COMPANY

39-0989781

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

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

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

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

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

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

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

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

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

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

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

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

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

TRANSAMERICA LIFE INSURANCE COMPANY

39-0989781

(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 52 62 64 67	RECORDKEEPER	26444	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

BENEFIT EQUITY INC.

33-0384246

(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 64	RECORDKEEPER	4135	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
MASADA HOMES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
MASADA HOMES

D Employer Identification Number (EIN)
95-2479348

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: TRANSAMERICA LIFEGOAL 2060 WITH BLK

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFEGOAL 2060 WITH BLKRCK RET OPT

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)
39-0989781-612	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFEGOALRET WITH BLACK

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFEGOALRET WITH BLACKROCK RET OPT

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)
39-0989781-683	P	1183484

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFEGOAL 2030 WITH BLA

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFEGOAL 2030 WITH BLACKRCK RETOPT

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)
39-0989781-677	P	228672

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFEGOAL 2035 WITH BLK

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFEGOAL 2035 WITH BLKRCK RET OPT

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)
39-0989781-678	P	145829

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFEGOAL 2040 WITH BLK

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFEGOAL 2040 WITH BLKRCK RET OPT

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)
39-0989781-679	P	818321

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFEGOAL 2045 WITH BLK

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFEGOAL 2045 WITH BLKRCK RET OPT

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)
39-0989781-680	P	893494

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFEGOAL 2050 WITH BLK

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFEGOAL 2050 WITH BLKRCK RET OPT

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)
39-0989781-681	P	925015

a Name of MTIA, CCT, PSA, or 103-12 IE:	TRANSAMERICA LIFEGOAL 2055 WITH BLK		
b Name of sponsor of entity listed in (a):	TRANSAMERICA LIFEGOAL 2055 WITH BLKRCK RET OPT		
c EIN-PN 39-0989781-682	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	474856
a Name of MTIA, CCT, PSA, or 103-12 IE:	FIDELITY ADVISOR SMALL CAP INV OPT		
b Name of sponsor of entity listed in (a):	FIDELITY ADVISOR SMALL CAP INV OPT		
c EIN-PN 39-0989781-445	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	72622
a Name of MTIA, CCT, PSA, or 103-12 IE:	TRANSAMERICA MID CAP VAL OPPORTUNIT		
b Name of sponsor of entity listed in (a):	TRANSAMERICA MID CAP VAL OPPORTUNITIES RET OPT		
c EIN-PN 39-0989781-427	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	243094
a Name of MTIA, CCT, PSA, or 103-12 IE:	TRANSAMERICA PARTNERS HIGH YIELD BO		
b Name of sponsor of entity listed in (a):	TRANSAMERICA PARTNERS HIGH YIELD BOND RET OPT		
c EIN-PN 39-0989781-434	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	169056
a Name of MTIA, CCT, PSA, or 103-12 IE:	TEMPLETON FOREIGN RET OPT		
b Name of sponsor of entity listed in (a):	TEMPLETON FOREIGN RET OPT		
c EIN-PN 39-0989781-143	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	100728
a Name of MTIA, CCT, PSA, or 103-12 IE:	JPMORGAN GOVERNMENT SECURITIES RET		
b Name of sponsor of entity listed in (a):	JPMORGAN GOVERNMENT SECURITIES RET OPT		
c EIN-PN 39-0989781-158	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	347776
a Name of MTIA, CCT, PSA, or 103-12 IE:	WMC DISCIPLINED US GROWTH RET OPT		
b Name of sponsor of entity listed in (a):	WMC DISCIPLINED US GROWTH RET OPT		
c EIN-PN 39-0989781-101	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	119663
a Name of MTIA, CCT, PSA, or 103-12 IE:	WMC CORE EQUITY RET OPT		
b Name of sponsor of entity listed in (a):	WMC CORE EQUITY RET OPT		
c EIN-PN 39-0989781-168	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	69497
a Name of MTIA, CCT, PSA, or 103-12 IE:	LOOMIS SAYLES BOND RET OPT		
b Name of sponsor of entity listed in (a):	LOOMIS SAYLES BOND RET OPT		
c EIN-PN 39-0989781-150	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	171271
a Name of MTIA, CCT, PSA, or 103-12 IE:	BNY MELLON INTERNATIONA CORE EQUITY		
b Name of sponsor of entity listed in (a):	BNY MELLON INTERNATIONA CORE EQUITY INV OPT		
c EIN-PN 39-0989781-446	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	100783

a Name of MTIA, CCT, PSA, or 103-12 IE:	CALVERT EQUITY INV OPT		
b Name of sponsor of entity listed in (a):	CALVERT EQUITY INV OPT		
c EIN-PN 39-0989781-439	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	268252
a Name of MTIA, CCT, PSA, or 103-12 IE:	TRANSAMERICA PARTNERS STOCK INDEX R		
b Name of sponsor of entity listed in (a):	TRANSAMERICA PARTNERS STOCK INDEX RET OPT		
c EIN-PN 39-0989781-587	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	135408
a Name of MTIA, CCT, PSA, or 103-12 IE:	AMERICAN FUNDS GROWTH FUND OF AMERI		
b Name of sponsor of entity listed in (a):	AMERICAN FUNDS GROWTH FUND OF AMERICA INV OPT		
c EIN-PN 39-0989781-015	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	691566
a Name of MTIA, CCT, PSA, or 103-12 IE:	AMER FUNDS FUNDAMENTAL INVESTORS IN		
b Name of sponsor of entity listed in (a):	AMER FUNDS FUNDAMENTAL INVESTORS INV OPT		
c EIN-PN 39-0989781-009	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	332673
a Name of MTIA, CCT, PSA, or 103-12 IE:	AMERICAN FUNDS BALANCED INV OPT		
b Name of sponsor of entity listed in (a):	AMERICAN FUNDS BALANCED INV OPT		
c EIN-PN 39-0989781-026	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	692363
a Name of MTIA, CCT, PSA, or 103-12 IE:	AMERICAN CENTURY FOCUSED LG CAP VAL		
b Name of sponsor of entity listed in (a):	AMERICAN CENTURY FOCUSED LG CAP VALUE INV OPT		
c EIN-PN 39-0989781-038	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	72333
a Name of MTIA, CCT, PSA, or 103-12 IE:	AMERICAN CENTURY SMALL CAP VALUE IN		
b Name of sponsor of entity listed in (a):	AMERICAN CENTURY SMALL CAP VALUE INV OPT		
c EIN-PN 39-0989781-401	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	89970
a Name of MTIA, CCT, PSA, or 103-12 IE:	NEUBERGER LARGE CAP VALUE INV OPT		
b Name of sponsor of entity listed in (a):	NEUBERGER LARGE CAP VALUE INV OPT		
c EIN-PN 39-0989781-044	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	79265
a Name of MTIA, CCT, PSA, or 103-12 IE:	TRANSAMERICA LIFEGOAL RET WITH BLAC		
b Name of sponsor of entity listed in (a):	TRANSAMERICA LIFEGOAL RET WITH BLACKROCK RET OPT		
c EIN-PN 39-0989781-047	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
a Name of MTIA, CCT, PSA, or 103-12 IE:	TRANSAMERICA LIFEGOAL 2025 WITH BLA		
b Name of sponsor of entity listed in (a):	TRANSAMERICA LIFEGOAL 2025 WITH BLACKRCK RETOPT		
c EIN-PN 39-0989781-049	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFEGOAL 2045 WITH BLK

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFEGOAL 2045 WITH BLKRCK RET OPT

c EIN-PN 39-0989781-051	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET RUSSELL SMALL CAP INDE

b Name of sponsor of entity listed in (a): STATE STREET RUSSELL SMALL CAP INDEX RET OPT

c EIN-PN 39-0989781-033	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 59386

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET S&P MID CAP INDEX RET

b Name of sponsor of entity listed in (a): STATE STREET S&P MID CAP INDEX RET OPT

c EIN-PN 39-0989781-036	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 138350

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO GLOBAL RET OPT

b Name of sponsor of entity listed in (a): INVESCO GLOBAL RET OPT

c EIN-PN 39-0989781-216	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 92628

a Name of MTIA, CCT, PSA, or 103-12 IE: GOLDMAN SACHS MID-CAP OPPORTUNITIES

b Name of sponsor of entity listed in (a): GOLDMAN SACHS MID-CAP OPPORTUNITIES RET OPT

c EIN-PN 39-0989781-147	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 83338

a Name of MTIA, CCT, PSA, or 103-12 IE: NOMURA SCIENCE AND TECHNOLOGY RET O

b Name of sponsor of entity listed in (a): NOMURA SCIENCE AND TECHNOLOGY RET OPT

c EIN-PN 39-0989781-082	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 453240

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFEGOAL 2030 WITH BLA

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFEGOAL 2030 WITH BLACKRCK RE OPT

c EIN-PN 39-0989781-111	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFEGOAL 2040 WITH BLK

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFEGOAL 2040 WITH BLKRCK RET OPT

c EIN-PN 39-0989781-112	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFEGOAL 2050 WITH BLK

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFEGOAL 2050 WITH BLKRCK RET OPT

c EIN-PN 39-0989781-113	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFEGOAL 2055 WITH BLK

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFEGOAL 2055 WITH BLKRCK RET OPT

c EIN-PN 39-0989781-505	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFEGOAL 2035 WITH BLA

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFEGOAL 2035 WITH BLACKRCK RETOPT

c EIN-PN 39-0989781-050	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFEGOAL 2060 WITH BLK

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFEGOAL 2060 WITH BLKROCK RET OPT

c EIN-PN 39-0989781-822	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 95560

a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA LIFEGOAL 2065 WITH BLA

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFEGOAL 2065 WITH BLACKRCK RETOPT

c EIN-PN 82-5217478-445	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 898

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
MASADA HOMES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MASADA HOMES

D Employer Identification Number (EIN)
95-2479348

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	18036	20727
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	10773	7788
(2) Participant contributions	1b(2)	23161	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	147042	187091
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	8094173	9349392
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	676694	811012
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	8969879	10376010
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	8969879	10376010

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)	332669	
(B) Participants	2a(1)(B)	642712	
(C) Others (including rollovers)	2a(1)(C)	84451	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1059832
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1316128
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2375960
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	939250	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		939250
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	30579	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		30579
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		969829
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1406131
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: HARRINGTON GROUP CPAS, LLP **(2)** EIN: 33-4557617

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
MASADA HOMES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MASADA HOMES

D Employer Identification Number (EIN)
95-2479348

Part I Distributions

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

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

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

EIN(s): 39-0989781

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 Q703374A .

HARRINGTON GROUP
CERTIFIED PUBLIC ACCOUNTANTS, LLP

MASADA HOMES RETIREMENT PLAN

FINANCIAL STATEMENTS
and
SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2025 and 2024

PASADENA
2698 Mataro Street
Pasadena, CA 91107
p: 626.403.6801

A Trusted Nonprofit Partner

Main Fax: 626.900.9883
www.npocpas.com

WALNUT CREEK
2001N. Main Street, #250
Walnut Creek, CA 94596
p: 925.469.8966

C O N T E N T S

Independent Auditors' Report	1-4
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7-12
Supplemental Schedule:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	13-14

HARRINGTON GROUP
CERTIFIED PUBLIC ACCOUNTANTS, LLP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Masada Homes Retirement Plan

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

We have performed audits of the accompanying financial statements of Masada Homes Retirement 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 Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, and the related Statements 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 Masada Homes Retirement 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 to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' 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 audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Masada Homes Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Masada Homes Retirement 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.

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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 Schedule Required by ERISA

The supplemental schedule for Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025, is presented for additional analysis. The schedule is not a required part of the financial statements but are supplemental 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental 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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the 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, are 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).

Harrington Group

Pasadena, California
October 13, 2026

MASADA HOMES RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments (Note 4)		
Pooled separate accounts	**$ 9,349,392**	$ 8,094,173
General account	**831,739**	694,730
TOTAL INVESTMENTS	**10,181,131**	8,788,903
Receivables		
Employee contributions	**29,265**	47,322
Employer contributions	**14,782**	10,773
Notes receivable from participants (Note 3)	**187,091**	147,042
TOTAL RECEIVABLES	**231,138**	205,137
NET ASSETS AVAILABLE FOR BENEFITS	**$ 10,412,269**	$ 8,994,040

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

MASADA HOMES RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the years ended December 31, 2025 and 2024

	2025	2024
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Net appreciation in fair value of investments (Note 4)	**$ 1,316,128**	$ 918,571
Employee contributions	**647,816**	561,557
Employer contributions	**339,663**	256,355
Contributions - other	**84,451**	71,274
TOTAL ADDITIONS	**2,388,058**	1,807,757
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	**939,250**	597,210
Administrative expenses	**30,579**	42,680
TOTAL DEDUCTIONS	**969,829**	639,890
NET INCREASE	**1,418,229**	1,167,867
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	**8,994,040**	7,826,173
END OF YEAR	**$ 10,412,269**	$ 8,994,040

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

1. Description of Plan

The following description of Masada Homes Retirement Plan ("the Plan") provides only general information. Participants should refer to the Plan's agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined-contribution plan, established on January 1, 1997, covering substantially all eligible employees of Counseling Research & Associates dba Masada Homes ("Masada") who are at least twenty-one years of age. A participant becomes eligible to make contributions to the Plan on the first day of the calendar quarter following the completion of one hour of service in a six-month period. It is subject to the provisions of the Employee Retirement Security Act of 1974 ("ERISA") and subsequent laws.

Contributions

Each year, participants may contribute the maximum amount allowed by the Internal Revenue Code ("the Code"). Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. In addition, participants qualifying for age-based provisions may contribute an additional catch-up deferral. Masada, at its discretion, may match an amount determined as a percentage of salary deferrals or as a uniform dollar amount. All contributions are invested in participant directed accounts.

Effective January 1, 2025, the Plan was amended to adopt safe harbor 401(k) provisions. Masada makes a safe harbor matching contribution equal to 100% of salary deferrals up to the first 3% of Plan compensation, plus 50% of salary deferrals up to the next 2% of Plan compensation. Safe harbor employer contributions are in addition to any other employer or matching contributions provided by the Plan.

For the year ended December 31, 2025, Masada contributed to the Plan a matching contribution of 50% of the deferrals of eligible participants up to 6% of compensation as defined in the Plan. Effective January 12, 2024, the Plan was amended to eliminate all allocation conditions for matching contributions. Eligible participants receive matching contributions regardless of hours worked or employment status on the last day of the Plan year. This change does not apply to safe harbor matching contributions or Qualified Matching Contribution Accounts ("QMACs"), which are subject to separate Plan provisions.

Participant's Accounts

Each participant's account is credited with his or her contributions and allocations of Masada's contributions and plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from his or her vested account.

continued

1. Description of Plan, continued

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Masada's matching contribution of participant accounts plus actual earnings thereon is based on years of service. A year of service is defined as twelve consecutive months of employment during which a participant accrues at least 1,000 hours of service. A participant is 100% vested after six years of credited service.

Notes Receivable from Participants

Participants may borrow up to the lesser of $50,000 or 50% of their vested account balance. There is no minimum loan amount. The loans are secured by the balance in the participant's account and bear interest at 1% over the Wall Street prime rate. Principal and interest are paid ratably through semi-monthly payroll deductions.

Payment of Benefits

On termination of service, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures

Forfeiture is the non-vested portion of a participant's account that is lost upon termination of employment. These accounts will be used to reduce employer contributions or to cover plan expenses. At December 31, 2025 and 2024, the forfeited, non-vested accounts totaled $20,727 and $18,036, respectively. Forfeitures used during 2025 and 2024 were $40,894 and $62,615, respectively.

2. Summary of Significant Accounting Policies

A summary of the significant accounting policies applied in the preparation of the accompanying financial statements is as follows:

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned, and related fees are recorded as administrative expenses and expensed when incurred.

continued

2. Summary of Significant Accounting Policies, continued

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The contract with Transamerica Life Insurance Company is valued at the contract value. Contract value represents contributions made under the contract, plus interest at a fixed rate or rates of interest determined by Transamerica Life Insurance Company, less participant withdrawals, and administrative expenses. Funds under the contract that have been allocated and applied to purchase annuities (that is, where Transamerica Life Insurance Company is obligated to pay the related pension benefit) are excluded from the Plan's assets.

Net appreciation (depreciation) includes the Plan's gains (losses) on investments bought and sold as well as held during the year.

Fair Value Measurements

Generally accepted accounting principles provide guidance on how fair value should be determined when financial statement elements are required to be measured at fair value. Valuation techniques are ranked in three levels depending on the degree of objectivity of the inputs used with each level:

Level 1 inputs - quoted prices in active markets for identical assets
Level 2 inputs - quoted prices in active or inactive markets for the same or similar assets
Level 3 inputs - estimates using the best information available when there is little or no market

The Plan is required to measure investments at fair value. The specific techniques used to measure fair value for the financial statement element is described in the notes below that relates to the element.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity 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 as of the date and for the period presented. Actual results could differ from those estimates.

Administrative Expenses

Significant costs of plan administration are being absorbed by the Plan.

continued

2. Summary of Significant Accounting Policies, continued

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility, and credit risk. It is reasonably possible, given the level of risk associated with certain investment securities that changes in the values of investment securities will occur in the near term, and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

The Plan's exposure to a concentration of credit risk is limited by diversification of investments across various assets classes and the utilization of investment managers.

Subsequent Events

Management has evaluated subsequent events through October 13, 2026, the date which the financial statements were available for issue. No events or transactions have occurred during this period that appear to require recognition or disclosure in the financial statements.

3. Notes Receivable from Participants

Notes receivable from participants are repaid semi-monthly at varying interest rates. Interest rates on outstanding notes receivable were 8.5% at December 31, 2025 and ranged from 4.25% to 9.5% at December 31, 2024. Notes receivable from participants outstanding at December 31, 2025 and 2024, were $187,091 and $147,042, respectively.

4. Information Prepared and Certified by the Custodian

No auditing procedures were performed on investments and interest income as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The following summarizes the information certified by Transamerica Life Insurance Company, the custodian of the Plan, as of December 31, 2025 and 2024, respectively:

	2025	2024
Pooled separate accounts	**$ 9,349,392**	$8,094,173
General account	**831,739**	694,730
	$10,181,131	$8,788,903

During the years ended December 31, 2025 and 2024, the Plan's investments (including investments bought, sold, and held during the year) appreciated in value by $1,316,128 and $918,571, respectively.

continued

5. Fair Value Measurements

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

	Level 1	Level 2	Level 3	Total
December 31, 2025				
Pooled separate accounts in the fair value hierarchy	$9,349,392	$ -	$ -	**$9,349,392**
December 31, 2024				
Pooled separate accounts in the fair value hierarchy	$8,094,173	$ -	$ -	$8,094,173

The fair value of pooled separate accounts in the fair value hierarchy have been measured on a recurring basis using quoted prices for identical assets in active markets (Level 1 inputs).

6. Investments in Fully Benefit Responsive Investment Contracts

The following table summarizes general account investments as of December 31, 2025 and 2024.

	2025	2024
General account	**$831,739**	$694,730

The Plan invests in the Transamerica Stable Value Option, a fully benefit-responsive group annuity contract issued by Transamerica Life Insurance Company and backed by its general account. The credited interest rate is reset semiannually, and the rate in effect as of December 31, 2025, was [X.XX%]. The investment is reported at contract value, which represents contributions plus credited interest, less withdrawals and applicable charges.

Participants may initiate withdrawals, loans, and transfers at contract value, subject to the provisions of the Plan and the contract. Plan-level withdrawals and contract discontinuance may be subject to certain restrictions or holding periods that could delay settlement.

The contract is backed by the general account of Transamerica Life Insurance Company, and payment of principal and credited interest is dependent on the insurer's claims-paying ability. The underlying general account assets are not allocated to specific plans. There are no unfunded commitments associated with the investment.

7. Related Party and Party-in-Interest Transactions

ERISA defines parties-in-interest more broadly than generally accepted accounting principles' related parties, encompassing all service providers to the Plan. Management identified no related parties that were not also parties-in-interest, and no material related party transactions occurred during the Plan year regarding compensation arrangements, expense allowances, or similar items.

continued

7. Related Party and Party-in-Interest Transactions, continued

Parties-in-interest transactions include those with Plan fiduciaries or employees, service providers, employers with covered employees, employee organizations with covered members, and persons owning 50% or more of such employers or employee associations, along with their relatives. Trustee transactions, including revenue sharing and fee offset agreements, as well as the Plan's payment of certain plan fees and expenses, qualify as parties-in-interest transactions. Administrative fees paid by the Plan to the trustee were $30,579.

The Plan's investment options include funds managed by Transamerica Life Insurance Company or its affiliates. As custodian and recordkeeper, Transamerica Life Insurance Company's transactions qualify as exempt parties-in-interest transactions.

8. Plan Termination

Although it has not expressed any intent to do so, Masada has the right under the Plan to discontinue its contribution at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions.

9. Tax Status

The Plan is designed to operate as a standardized plan based on a favorable opinion letter dated March 31, 2008 issued to the volume submitter sponsor that provides tax-exempt status under appropriate sections of the Code. The Plan has been amended since then. However, the plan sponsor believes that the Plan continues to qualify and to operate as designed.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2022.

SUPPLEMENTAL SCHEDULE

MASADA HOMES RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN #001 - EIN #95-2479348
December 31, 2025

(a)	(b) IDENTITY OF ISSUE, BORROWER LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST**	(e) CURRENT VALUE
		Pooled separate accounts		
*	Transamerica Life Insurance Company	Transamerica LifeGoal Ret With BlackRock Ret Opt	$ -	$ 1,183,484
*	Transamerica Life Insurance Company	Transamerica LifeGoal 2050 With BlackRock Ret Opt		925,015
*	Transamerica Life Insurance Company	Transamerica LifeGoal 2045 With BlackRock Ret Opt		893,494
*	Transamerica Life Insurance Company	Transamerica LifeGoal 2040 With BlackRock Ret Opt		818,321
*	American Funds	American Funds Balanced Inv Opt		692,363
*	American Funds	American Funds Growth Fund of America Inv Opt		691,566
*	Transamerica Life Insurance Company	Transamerica LifeGoal 2055 With BlackRock Ret Opt		474,856
*	Nomura Asset Management	Nomura Science and Technology Ret Opt		453,240
*	JP Morgan	JPMorgan Government Securities Ret Opt		347,776
*	American Funds	American Funds Fundamental Investors Inv Opt		332,673
*	Calvert	Calvert Equity Inv Opt		268,252
*	Transamerica Life Insurance Company	Transamerica Mid Cap Value Opportunities Ret Opt		243,094
*	Transamerica Life Insurance Company	Transamerica LifeGoal 2030 With BlackRock Ret Opt		228,672
*	Loomis, Sayles & Company LP	Loomis Sayles Bond Ret Opt		171,271
*	Transamerica Life Insurance Company	Transamerica Partners High Yield Bond Ret Opt		169,056
*	Transamerica Life Insurance Company	Transamerica LifeGoal 2035 With BlackRock Ret Opt		145,829
*	State Street Global Advisors	State Street S&P Mid Cap Index Ret Opt		138,350
*	Transamerica Life Insurance Company	Transamerica Partners Stock Index Ret Opt		135,408
*	Western Asset Mortgage Capital	WMC Disciplined U.S. Growth Ret Opt		119,663
*	BNY Mellon	BNY Mellon International Core Equity Inv Opt		100,783
*	Templeton	Templeton Foreign Ret Opt		100,728
*	Transamerica Life Insurance Company	Transamerica LifeGoal 2060 With BlackRock Ret Opt		95,560
*	Invesco	Invesco Global Ret Opt		92,628
*	American Century	American Century Small Cap Value Inv Opt		89,970
*	Goldman Sachs	Goldman Sachs Mid-Cap Opportunities Ret Opt		83,338
*	Neuberger Berman Investment Advisers LLC	Neuberger Large Cap Value Inv Opt		79,265
*	Fidelity	Fidelity Advisor Small Cap Inv Opt		72,622
*	American Century	American Century Focused Large Cap Value Inv Opt		72,333
*	Western Asset Mortgage Capital	WMC Core Equity Ret Opt		69,497
*	State Street Global Advisors	State Street Russell Small Cap Index Ret Opt		59,386
*	Transamerica Life Insurance Company	Transamerica LifeGoal 2065 With BlackRock Ret Opt		899
			$ -	$ 9,349,392

See independent auditors' report.

MASADA HOMES RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN #001 - EIN #95-2479348
December 31, 2025
continued

(a)	(b) IDENTITY OF ISSUE, BORROWER LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST**	(e) CURRENT VALUE
		General account		
*	Transamerica Life Insurance Company	Transamerica Stable Value Option	$ -	$ 831,739
*	Masada Homes Retirement Plan	Notes receivable from participants, with maturity dates through 2030, repaid semi-monthly at interest rate at 8.5%	N/A	$ 187,091

* Represents a party-in-interest to the Plan as defined by ERISA.

** Department of Labor Rules and Regulations 2520.103-11(d) allows the exclusion of participant directed transactions from historical cost reports. Therefore, no costs are included in the Schedule H, Line 4i - Schedule of Assets (Held at End of Year).

See independent auditors' report.

MASADA HOMES RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN #001 - EIN #95-2479348
December 31, 2025
continued

(a)	(b) IDENTITY OF ISSUE, BORROWER LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL PAR OR MATURITY VALUE	(d) COST**	(e) CURRENT VALUE
		General account		
*	Transamerica Life Insurance Company	Transamerica Stable Value Option	$ -	$ 831,739
*	Masada Homes Retirement Plan	Notes receivable from participants, with maturity dates through 2030, repaid semi-monthly at interest rate at 8.5%	N/A	$ 187,091

* Represents a party-in-interest to the Plan as defined by ERISA.

** Department of Labor Rules and Regulations 2520.103-11(d) allows the exclusion of participant directed transactions from historical cost reports. Therefore, no costs are included in the Schedule H, Line 4i - Schedule of Assets (Held at End of Year).

See independent auditors' report.