



President
Mr. Todd Juhasz
City of Mt. Shasta

Vice President
Mr. Dan Newton
City of Susanville

Secretary
Ms. Jenny Coelho
City of Tulelake

Treasurer
Mr. Blake Michaelsen
City of Dunsmuir

**SMALL CITIES ORGANIZED RISK EFFORT
BOARD OF DIRECTORS MEETING**

| | |
|----------|-----------------------|
| A | Action |
| I | Information |
| 1 | Attached |
| 2 | Hand Out |
| 3 | Separate Cover |
| 4 | Verbal |

Date: Friday, January 23, 2026
Time: 9:00 AM
Location: Gaia Hotel
4125 Riverside Place
Anderson, CA 96007

PAGE

BOARD MEETING

- A. CALL TO ORDER 9:00 AM**
- B. ROLL CALL**
- C. APPROVAL OF AGENDA AS POSTED** **A 1**
- D. PUBLIC COMMENTS** **I 4**
This time is reserved for members of the public to address the Board of Directors on matters of SCORE that are of interest to them.
- E. CONSENT CALENDAR** **A 1**
All matters listed in consent calendar are considered routine with no separate discussion necessary. Any member of the public or Board of Directors may request an item to be considered separately. If not, the Board will take action to accept and file the items below.
 - Pg. 6* **1.** Board of Directors Meeting *Draft* Minutes – October 30-31, 2025
 - Pg. 16* **2.** US Bank Custodial Account Statement – October – December 2025
 - Pg. 110* **3.** SCORE Checking Register – October – December 31, 2025
 - Pg. 118* **4.** Investment Statements from Chandler Asset Management #590 – October – December 2025
 - Pg. 254* **5.** Investment Statements from Chandler Asset Management Enhanced Cash Account – October – December 2025
 - Pg. 279* **6.** Local Agency Investment Fund (LAIF) Quarterly Statement of Investments – December 31, 2025
 - Pg. 280* **7.** SCORE Treasurer Report Quarter Ending December 31, 2025
 - Pg. 282* **8.** ACI Specialty Annual Utilization Report – January – December 2025
 - Pg. 297* **9.** Vector Solutions Utilization Report Summary – July– December 2025
 - Pg. 299* **10.** WC Policy & Procedure Firefighter Physical Fitness Policy – address update
 - Pg. 307* **11.** Loss Control Fund Program Usage by member as of January 16, 2026
- F. ADMINISTRATIVE REPORTS** **Pg. 308**



- 1. **Vice President’s Report** I 4
Dan Newton will address the Board on items pertaining to SCORE.
- 2. **Excess Pool Reports** I 4
The Board will receive updates from the Excess Representatives of each Pool.
 - a. **CJPRMA (Rep. Blake Michaelson)** *Minutes of the last meeting can be found at www.cjprma.org.*
 - b. **ERMA (Rep. Dan Newton)** *Minutes of the last meeting can be found at www.ermajpa.org.*
 - c. **LAWCX (Rep. Pamela Eastlick)** *Minutes of the last meeting can be found at lawcx.org.*

- 3. **Alliant Update** I 4
Marcus Beverly will update the Board on Alliant matters pertinent to SCORE.
 - a. **ERMA Training Reminder**

- Pg. 309* 4. **CJPRMA Update** I 4
Tony Giles and Marinda Griese will provide the SCORE Board with information about the group’s Excess Liability carrier, CJPRMA.

- Pg. 332* 5. **Intercare Update** I 4
Chirstine Bagley of Intercare will present the SCORE Workers’ Compensation claims update.

G. FINANCIAL

- Pg. 342* 1. **Quarterly Financial Report – Period Ended September 30, 2025** A 1
Gilbert Associates will present the September 30, 2025, Quarterly Financial Report and the Board may take action to Accept and File or give direction.

- Pg. 364* 2. **SCORE Dividend & Assessment Plan (DAP)** A 1
The Board will review and may approve dividends and/or assessments based on the DAP criteria in each coverage program’s bylaws.

- Pg. 371* 3. **Premium Payment Update** I 1
The Board will receive the latest on outstanding invoices.

- Time Certain 12:00pm Pg. 374* **LUNCHTIME PRESENTATION – STATE OF THE MARKET** I 2
Conor Boughey will present the annual State of the Market report on the insurance industry moving into 2026.

H. JPA BUSINESS

- Pg. 401* 1. **Employment Practices Liability (EPL) Coverage and Claim Reporting** 1
 - a. **Changes to Liability Memorandum of Coverage and MPDs** A
Members will receive and may approve changes to allow payment of EPL claims within their Liability Banking Layers.

| | | |
|---------|---|------------|
| Pg. 409 | b. EPL Claim Reporting and Monitoring | I |
| | <i>Members are reminded to report all EPL claims to Alliant, George Hills and, if applicable, ERMA and copy them on all correspondence.</i> | |
| Pg. 419 | 2. SCORE Service Provider Survey Results | A 1 |
| | <i>The Board will receive the results of the Service Provider Survey for review and discussion and accept and file or give direction.</i> | |
| | 3. Contract Renewals | A 1 |
| | <i>The following contracts will be reviewed for renewal terms and the Board may approve as presented, revised, or provide direction.</i> | |
| Pg. 436 | a. Intercare Workers' Compensation Claims Management | |
| Pg. 456 | b. Financial Auditing Services | |
| Pg. 501 | 4. Strategic Planning Facilitator | A 1 |
| | <i>The Board will be asked to review and consider a Strategic Facilitator to help create a Strategic Plan for the SCORE Board.</i> | |
| Pg. 516 | 5. SCORE FY 26/27 Meeting Location for Strategic Planning | A 1 |
| | <i>The Board will be asked to review and potentially approve the location for the FY 26/27 Strategic Planning meetings.</i> | |
| Pg. 520 | 6. FY 26/27 Renewal Marketing Plan | I 1 |
| | <i>Marcus Beverly will provide the Board with the marketing plan for FY 26/27 and an estimate of coverage rate trends.</i> | |
| Pg. 521 | 7. FY 26/27 Service Calendar | A 1 |
| | <i>Michelle Minnick will present the Board with the FY 26/27 Service Calendar and the Board will have the opportunity to approve or make changes.</i> | |
| Pg. 531 | 8. Form 700 Reporting – Annual Filing Deadline April 1, 2026 | I 4 |
| | <i>The Board will be reminded of the Annual Filing deadline and new filing requirements which includes how to submit required forms via the online platform.</i> | |
| Pg. 534 | 9. Entertainment Zones Best Practices | I 4 |
| | <i>The Board will receive information related to Entertainment Zones and how other cities are implementing and managing potential liability.</i> | |
| Pg. 558 | I. GENERAL RISK MANAGEMENT ISSUES | I 1 |
| | <i>This is an opportunity for a member to discuss a topic of interest or seek guidance and input from the group about a current issue, risk management topic or exposure the member is facing. Please mail a copy of any materials to each member City in advance of the meeting.</i> | |



Pg. 559 **J. CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54956.95 **REQUESTING AUTHORITY**

- 1. Workers' Compensation**
- a. 24-184684 v. Susanville**

Pg. 560 **K. REPORT FROM CLOSED SESSION** **I 4**

- Pg. 561 **L. INFORMATION ITEMS** **I**
- 1. PARMA Conference – February 24 – February 27, 2026, Monterey, CA **1**
 - 2. Glossary of Terms **1**
 - 3. FY 25/26 Resource Contact Guide **1**
 - 4. SCORE Travel Reimbursement Form **1**

M. CLOSING COMMENTS

N. ADJOURNMENT

UPCOMING MEETING: *Board of Directors Meeting – March 27, 2026, Gaia Hotel*

IMPORTANT NOTICES AND DISCLAIMERS: *Per Government Code 54954.2, persons requesting disability related modifications or accommodations, including auxiliary aids or services in order to participate in the meeting, are requested to contact Michelle Minnick at Alliant Insurance at (916) 643-2715. The Agenda packet will be posted on the SCORE website at www.scorejpa.org. Documents and material relating to an open session agenda item that are provided to the SCORE Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection and copying at 2180 Harvard Street, Suite 380, Sacramento, CA 95815. Access to some buildings and offices may require routine provisions of identification to building security. However, SCORE does not require any member of the public to register his or her name, or to provide other information, as a condition to attendance at any public meeting and will not inquire of building security concerning information so provided. See Government Code section 54953.3.*



**Small Cities Organized Risk Effort
Board of Directors Meeting
January 23, 2026**

Agenda Item E.

CONSENT CALENDAR

ACTION ITEM

ISSUE: Items on the Consent Calendar should be reviewed by the Board, and if any item requires clarification or amendment, such item should be pulled from the consent calendar for separate discussion. The Board should adopt the Consent Calendar excluding those items removed. *Items requested to be removed from Consent will be placed back on the agenda in an order determined by the President.*

RECOMMENDATION: Adoption of the Consent Calendar after review by the Board of Directors.

FISCAL IMPACT: No fiscal impact is expected.

BACKGROUND: Items of importance that may not require discussion are included on the Consent Calendar for adoption.

ATTACHMENT:

1. Board of Directors Meeting *Draft* Minutes – October 30-31, 2025
2. US Bank Custodial Account Statement – October – December 2025
3. SCORE Checking Register – October – December 31, 2025
4. Investment Statements from Chandler Asset Management #590 – October – December 2025
5. Investment Statements from Chandler Asset Management Enhanced Cash Account – October – December 2025
6. Local Agency Investment Fund (LAIF) Quarterly Statement of Investments – December 31, 2025
7. SCORE Treasurer Report Quarter Ending December 31, 2025
8. ACI Specialty Annual Utilization Report – January – December 2025
9. Vector Solutions Utilization Report Summary – September – December 2025
10. WC Policy & Procedure Firefighter Physical Fitness Policy – address update
11. Loss Control Fund Program Usage by member as of January 16, 2026



Small Cities Organized Risk Effort (SCORE) Board of Directors Meeting Minutes October 30, 2025

Member Cities Present:

Anita Wilks, City of Biggs
Blake Michaelsen, City of Dunsmuir
Pamela Eastlick, City of Etna
Kurt Swanson, City of Isleton
Jessica Mata, City of Live Oak
Ben Moody, City of Live Oak
David Dunn, City of Montague
Ryan Bonk, City of Portola
Kristen Schiavone, City of Portola
Travis Sanborn, City of Rio Dell

Malisa Dodd, City of Mt. Shasta
Todd Juhasz, City of Mt. Shasta
Wendy Howard, City of Shasta Lake
Jessaca Lugo, City of Shasta Lake
Dan Newton, City of Susanville
Jenny Coelho, City of Tulelake
Dustin Stambaugh, City of Weed
Sandy Duchi, City of Weed
John Elsnab, City of Yreka

Member Cities Absent:

City of Colfax
Town of Loomis

City of Loyalton

Consultants & Guests

Marcus Beverly, Alliant Insurance Services
Michelle Minnick, Alliant Insurance Services
Kaitlin Varner, Alliant Insurance Services

Kathleen Proctor, George Hills
Christine Bagley Intercare
Shawna Culp, Intercare

A. CALL TO ORDER

Mr. Todd Juhasz called the meeting to order at 9:06 a.m.

B. ROLL CALL

The above mentioned members were present constituting a quorum. Cities absent from this meeting were the City of.

C. APPROVAL OF AGENDA AS POSTED

There was not motion on this item.

D. PUBLIC COMMENT

There were no public comments.



E. OPENING COMMENTS

E.1. VICE-PRESIDENT'S WELCOME

Todd Juhasz provided a welcome to the Board and expressed gratitude to those in attendance. He mentioned that the group will miss Wes Heathcock and wished him the best on his next venture.

F. PROGRAM COVERAGE REVIEW

F.1. WORKERS' COMPENSATION PROGRAM & FUNDING

Marcus Beverly provided the Board with a review of the Workers' Compensation coverage. He reviewed the coverage that was included and noted the exclusion of 4850 Salary Continuation for Public Safety Employees. He also reviewed the budget calculation and how the funding for the program is calculated.

G. FINANCIAL ITEMS

G.1. TARGET FUNDING BENCHMARKS

Marcus Beverly provided the Board with a review of the Liability and Workers' Compensation program funding as it relates to the Target Funding Benchmarks established by SCORE.

H. JPA BUSINESS & RISK MANAGEMENT

H.1. INTERCARE STEWARDSHIP REPORT

Christine Bagley provided a review of the Intercare Stewardship report for the board including claim frequency, claim trends, and average claim cost. It was requested that we set up some training soon due to the new members on the Board. Additionally, it was noted that ERMA can also provide training.

H.2. GEORGE HILLS STEWARDSHIP REPORT

Kathleen Proctor noted that George Hills will be changing their name to Avon Risk. She provided a review of the liability claims during the FY 24/25 period. It was noted that the report provided includes all claims reported to SCORE (including Banking layer and Shared layer claims). There was a discussion related to sidewalk liability, and it was requested to set up another Sidewalk training and Marcus Beverly noted there was a training that recently took place that will be shared with the group.

LUNCH PRESENTATION – THE WEDGE A SIMPLE METAPHOR TO IMPROVE YOUR WORK RELATIONSHIPS

Gerry Preciado provided the Board with a presentation titled The Wedge; a Simple Metaphor to Improve all your Relationships at Work.

H.3. SCORE RISK MANAGEMENT BEST PRACTICES

Marcus Beverly noted that SCORE has begun to formalizing risk management best practices for



SCORE member cities, moving from an informal approach to a documented framework. The framework includes policies on a general Risk Management Framework, Sidewalk Inspection and Maintenance, and Sewer Loss Prevention. A significant portion of the discussion centered on the sewer policy, particularly the existing California Plumbing Code requirement for backflow prevention devices and the financial and logistical challenges of enforcement and retrofitting for cities. It was noted the “best practices” are to guide gradual improvement amongst all members.

A motion to accept the policies as presented in the agenda.

MOTION: Blake Michaelsen

SECOND: Anita Wilks

**MOTION CARRIED
UNANIMOUSLY**

H.4. CYBER DISCUSSION

Michelle Minnick provided that we intended to review completed excess cyber applications however not all member have completed an application so the Board was provided with a review of some cyber resources. Members were strongly encouraged to utilize free resources, including the Beasley Security Posture Report and the Cygnus Cyber Incident Command Center, to assess vulnerabilities

H.5. LIABILITY BANKING LAYER FOR EPL CLAIMS

Marcus Beverly noted that ERMA has provided notice that effective 7/1/2026 the City of Yreka will be asked to move their SIR from \$25k to \$50k. Given the upcoming changes the Board was asked to consider allowing the use of the banking layer to help pay for EPL Claims from the banking layer. If approved SCORE would also need to amend the MPD’s and/or Policies to make an exception (as EPL is not covered under the SCORE MOC).

A motion was made to approve funding estimated EPL claims in the liability banking layer up to the deductible for FY 26-27.

MOTION: John Elsnab

SECOND: Mt Shasta

**MOTION CARRIED
UNANIMOUSLY**

H.6. SCORE SCHEDULE OF CONTRACTS AND RENEWAL DISCUSSION

Michelle Minnick provided the Board with a review of the upcoming contracts that will end in the next fiscal year. Marcus Beverly provided additional comments as it relates to Intercare’s contract as we have optional extension years. There was also a discussion related to the Vector Solutions agreement and the Program Administration was asked to explore participation through PRISM. It was also noted that the Board was happy with the Gibbons & Conley team and was asked to request an engagement letter. Additionally, the Board was content with the services provided by AllOne Health for the employee assistance program.



H.7. SCORE FY 26/27 MEETING DATES AND LOCATIONS

Michelle Minnick provided the Board with a review of the proposed meeting dates for FY 26/27 and asked if the Board was interested in moving the October meeting for the 40th Anniversary. After a discussion it was generally agreed the dates were acceptable, but the Board requested additional information about an alternate location for the October 2026 Board & Strategic Planning meeting.

A motion to approve the dates presented.

MOTION: Dustin Stambaugh

SECOND: David Dunn

**MOTION CARRIED
UNANIMOUSLY**

H.8. FORM 700 – FILING PROCESS

Michelle Minnick provided the Board with a review of the upcoming deadline for the Annual Form 700 filing. It was noted that the Program Administration would be reaching out to verify the accuracy of the Form 700 Filer list from each member entity and then the FPPC will send out emails directly to the filers after January 1st for the annual reporting due April 1, 2026.

H.9. STRATEGIC PLANNING OBJECTIVES UPDATE

Marcus Beverly provided the Board with a review of the Strategic Planning Objectives. He mentioned the surcharge and Blake noted that CJPRMA is considering use of an ExMod. He went on to indicate that we have had greater focus on Excess Cyber coverage due to the underwriting requirements of the program. Member training materials and noted that we can customize for council. We did complete some wildfire assessments but there has not been much talk about this in recent years. It was noted that we can request updated Wildfire Risk Scores from CoreLogic and can share with members who are interested in seeing the updated score.

H.10. WRAP UP

Marcus Beverly thanked the Board for their feedback.

NEXT MEETING DATE: October 31, 2025

Respectfully Submitted,

Jenny Coelho, Secretary

Date



**Small Cities Organized Risk Effort (SCORE)
Board of Directors Meeting Minutes
October 31, 2025**

Member Cities Present:

Anita Wilks, City of Biggs
Blake Michaelsen, City of Dunsmuir
Pam Eastlick, City of Etna
Kurt Swanson, City of Isleton
Jessica Mata, City of Live Oak
Ben Moody, City of Live Oak
Carol Parker, Town of Loomis
Kathy LeBlanc, City of Loyalton
David Dunn, City of Montague
Malisa Dodd, City of Mt. Shasta
Todd Juhasz, City of Mt. Shasta

Kristen Schiavone, City of Portola
Ryan Bonk, City of Portola
Travis Sanborn, City of Rio Dell
Jessaca Lugo, City of Shasta Lake
Wendy Howard, City of Shasta Lake
Jason Peterson, City of Shasta Lake
Dan Newton, City of Susanville
Jenny Coelho, City of Tulelake
Dustin Stambaugh, City of Weed
John Elsnab, City of Yreka

Member Cities Absent:

City of Colfax

Consultants & Guests

Marcus Beverly, Alliant Insurance Services
Michelle Minnick, Alliant Insurance Services
Conor Boughey, Alliant Insurance Services
Kevin Wong, Gilbert Associates
Bob Green, Gilbert Associates

Cassandra Nessler, Gilbert Associates
Christine Bagley, Intercare
Shawna Culp, Intercare
Karl Meng, Chandler Asset

A. CALL TO ORDER

Mr. Todd Juhasz called the meeting to order at 9:01 a.m.

B. ROLL CALL

The above mentioned members were present constituting a quorum. Cities absent from this meeting were the City of.

C. APPROVAL OF AGENDA AS POSTED

A motion was made to approve the Agenda as presented.



MOTION: Kathy LeBlanc

SECOND: Dustin Stambaugh

**MOTION CARRIED
UNANIMOUSLY**

D. PUBLIC COMMENT

There were no public comments.

E. CONSENT CALENDAR

A motion was made to accept and file.

MOTION: Blake Michaelsen

SECOND: Pam Eastlick

**MOTION CARRIED
UNANIMOUSLY**

F. PROGRAM COVERAGE REVIEW

F.1 ALLIANT UPDATE

Michelle provided the board with a reminder of the Claims Reporting Manual and the ways that members can access the content. It was also noted the manual provides comprehensive instructions for reporting claims for all lines of coverage, contact information, and helpful resources and should be saved in a place where all staff can access. Marcus Beverly reviewed the Annual Report which includes a snapshot of the strong 6/30 financials. Lastly it was noted that the Annual Vendor Provide Survey will be released in November and closed around the end of the year. Members were encouraged to respond to the survey as the results will be discussed at the January Board meeting.

F.2. CJPRMA UPDATE

Blake Michaelsen noted that CJPRMA provided a strategic meeting and noted that the key take away was they want to become more financially solvent. It was additionally noted there will likely be an assessment issued. Also, there would be a surcharge (we could move up a SIR to reduce the surcharge and that option may be going away) .

G. FINANCIAL

G.1. FINANCIAL AUDIT FOR YEAR ENDED JUNE 30, 2025

Amy Meyer from Maze & Associates reviewed the SCORE Financial Audit and Basic Financial, Memorandum of Control and the Required communications. She provided they issued a clean or unmodified opinion and there were no material weaknesses. It was noted that this is a snapshot in time at 6/30/25 and there was nothing that changed the income statements.

A motion was made to accept and file.

MOTION: Blake Michaelsen

SECOND: Wendy Howard

**MOTION CARRIED
UNANIMOUSLY**



G.2. CHANDLER ASSET MANAGEMENT FINANCIAL PORTFOLIO REVIEW

Karl Meng provided the SCORE Board with a review of the SCORE Portfolio, noting the market value grew from \$16.4M to \$16.6M. He mentioned that economic data is uncertain due to a government shutdown. However, inflation is trending down, GDP growth is strong (3.8% in Q2), and the Fed lowered rates by 25 basis points. Chandler has been “tactically overweight benchmark duration” to capitalize on the steepening yield curve. The portfolio is in full compliance. Karl went on to mention the first quarter’s 1.25% return (5% annualized) indicates a strong start to the fiscal year.

A motion was made to accept and file.

MOTION: Anita Wilks

SECOND: Wendy Howard

**MOTION CARRIED
UNANIMOUSLY**

G.3. SCORE INVESTMENT POLICY

Karl Meng noted there was a minor but important change to the investment policy language regarding JPA (Joint Powers Authority) pools like LAIF to align with California Government Code.

A motion was made to accept and file.

MOTION: Blake Michaelsen

SECOND: Jenny Coelho

**MOTION CARRIED
UNANIMOUSLY**

G.4. PREMIUM PAYMENT UPDATE

Marcus Beverly provided the Board with an update regarding a couple member cities as it relates to their payment plans. It was confirmed that all members are current on premium payments, though the City of Isleton’s October payment was delayed in the mail. Kurt Swanson, Isleton’s Chief Resilience Officer, provided an update on the city’s financial crisis. The city has 100% management turnover and is working on outdated financial audits (last completed was FY 2021). Isleton’s new management team is exploring restructuring, bankruptcy, and disincorporation, with a strong preference for restructuring to avoid burdening citizens. The Board praised Isleton’s transparency and commitment to meeting its obligations to SCORE.

H. JPA BUSINESS

H.1. RESOLUTION RECOGNIZING KEVIN WONG

Marcus Beverly provided a historical timeline of the efforts that Kevin Wong has taken to get SCORE into a strong financial position as well as the development of the Dividend and Assessment Plan (DAP)

A motion was made to accept and file.

MOTION: Kathy LeBlanc

SECOND: Dustin Stambaugh

**MOTION CARRIED
UNANIMOUSLY**



H.2. NOMINATION AND ELECTION OF SCORE PRESIDENT

Michelle Minnick noted that a recent vacancy we are seeking a new President to complete the current term which concludes in June 2026. The next term will run from 2026-2028. After a discussion Todd Juhasz was nominated for President, Dan Newton offered to serve as Vice President and Dustin Stambaugh offered to serve as the Member at Large.

A motion was made to nominate Todd Juhasz as President, Dan Newton as Vice President and Dustin Stambaugh as Member at Large.

MOTION: Blake Michaelsen

SECOND: Jenny Coelho

**MOTION CARRIED
UNANIMOUSLY**

H.3. ENTERTAINMENT ZONES

Marcus Beverly provided a review of the Entertainment Zones has come back a couple times as some of the SCORE members are considering. Risks identified include dangerous conditions (crosswalks), noise, enforcement, and liability from over-serving. The Loomis Ad Hoc committee has been assigned to start research and feasibility as well as the liability. The Board generally agreed that members should be required to disclose the implementation of entertainment zones to SCORE, similar to the policy for skate parks. It was requested that this item be brought back to the January meeting.

H.5. ROUNDTABLE DISCUSSION

Conor Boughey led a training on mitigating liability from third-party facility users (contractors, instructors, event organizers). The training was catalyzed by the removal of the statute of limitations for sexual misconduct claims in California, which has led to multi-billion dollar settlements for public entities (e.g., LAUSD, City of Santa Monica). California's "joint and several liability" doctrine was highlighted as a major threat, where a city can be held 100% liable even if only 1% at fault. The primary risk transfer mechanism involves three components: a formal Contract with a clear Scope of Work, a strong Indemnification Clause, and a requirement for the third party to carry their own Insurance as financial backing.

There was also a discussion related to vendors insurance best practices and noted that vendors have many accessible insurance options (e.g., eventhelper.com, association programs, Alliant's Vendor Insurance Program) and that claims of being "unable to get insurance" are a red flag. Specific insurance requirements that should be addresses in an agreement with a vendor: General Liability, Auto, Workers' Comp, and a crucial Sexual Abuse and Molestation (SAM) coverage of at least \$1 million. Three provisions are essential to make a vendor's policy protect the city: Additional Insured (names the city), Primary & Non-Contributory (vendor's policy pays first), and Waiver of Subrogation (prevents vendor's insurer from suing the city). It was noted that the IRIC manual is available on the SCORE website, and provides standard language and exhibits (e.g., Exhibit 13 for instructors) to



implement these requirements. Lastly it was noted for large events, the city must contractually require the main organizer to mandate that all their sub-vendors also meet the city's insurance standards.

LUNCHTIME PRESENTATION – PARAMETRIC EARTHQUAKE, SNOW AND FLOOD

Conor Boughey provided the Board with information as it relates to parametric insurance, which provides a rapid cash infusion (within 30 days) based on a ground-shaking intensity trigger, not on assessed property damage. The funds are flexible and can be used for immediate liquidity needs like overtime, revenue loss, and repairing uninsured infrastructure (e.g., roads, pipes). Having this insurance also prioritizes a city for FEMA reimbursement. Payouts are triggered when USGS-recorded ground shaking exceeds a predefined threshold at a specific location (e.g., city hall). This means not all members would receive a payout in every event. Conor also discussed Parametric Insurance for Other Risks (Wildfire, Flood, Snow) and noted that an alternative trigger based on Air Quality Index (AQI) was proposed to cover business interruption from smoke events, which may be a more insurable risk. It was noted that the best way to address flood risk is through the APIP policy, which can bundle flood coverage. Parametric triggers for dam breaks could be based on water height sensors. Parametric products for excessive snow exist but are generally not financially sensible. Members expressed interested in the coverage and Program Administration was asked to follow up with those members.

H.5. CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54956.95 **REQUESTING AUTHORITY

1. Workers' Compensation

- a) Joel v. City of Weed**
- b) Hambly v. Yreka**

I. REPORT FROM CLOSED SESSION

The Board returned from closed session at 1:52 P.M. Mr. Juhasz reported that the above closed session items were discussed and appropriate direction was given to Staff and the Claims Administrator.

K. INFORMATION ITEMS

Michelle Minnick reminded members of the upcoming PARMA Conference in Monterey, CA as well as the additional information items in the agenda packet.

L. CLOSING COMMENTS

There were no comments

M. ADJOURNEMENT

NEXT MEETING DATE: January 23, 2026 Teleconference



Respectfully Submitted,

Jenny Coelho, Secretary

Date

DRAFT



QUESTIONS?

If you have any questions regarding your account or this statement, please contact your Administrator.

**ACCOUNT NUMBER: 001051018977
SMALL CITIES ORGANIZED RISK EFFORT**

MARQUES MCNIESE
CN-OH-W5IT
CN-OH-W5IT
425 WALNUT STREET
CINCINNATI OH 45202
Phone 513-632-4147
E-mail marques.mcniese@usbank.com

Portfolio Manager:
TS CIN RC #4 - AUTO
CN-OH-W6TC

This statement is for the period from October 1, 2025 to October 31, 2025



SMALL CITIES ORGANIZED RISK EFFORT
2180 HARVARD STREET, SUITE 380
SACRAMENTO, CA 95815-3317



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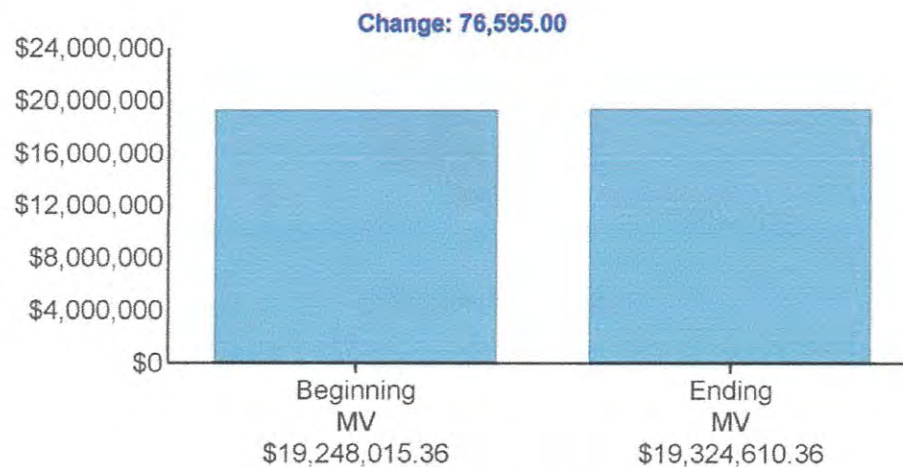


SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

MARKET VALUE SUMMARY

| | Current Period 10/01/25 to 10/31/25 |
|-------------------------------|--|
| Beginning Market Value | \$19,248,015.36 |
| Taxable Interest | 67,956.63 |
| Fees and Expenses | -1,935.17 |
| Long Term Gains/Losses | -2,838.18 |
| Change in Investment Value | 13,411.72 |
| Ending Market Value | \$19,324,610.36 |



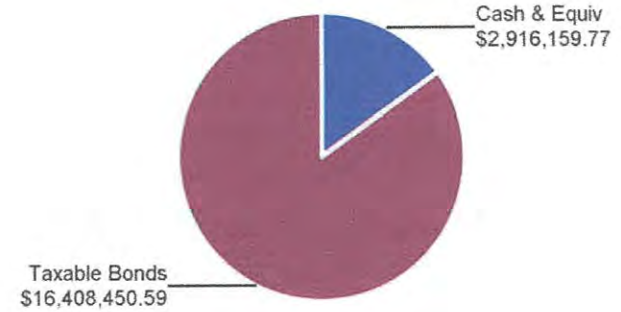


SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

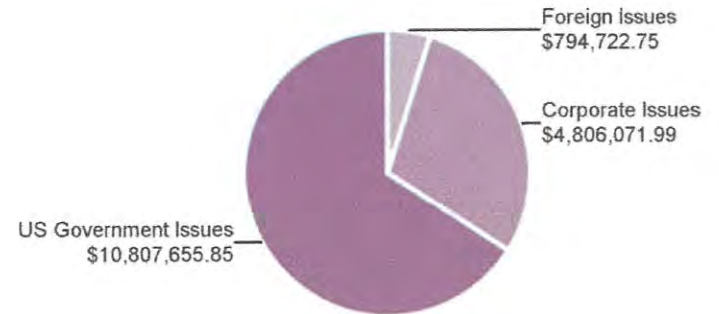
Page 2 of 29
October 1, 2025 to October 31, 2025

ASSET SUMMARY

| Assets | Current Period Market Value | % of Total | Estimated Annual Income |
|---------------------------|------------------------------------|-------------------|--------------------------------|
| Cash & Equivalents | 2,916,159.77 | 15.10 | 111,286.11 |
| Taxable Bonds | 16,408,450.59 | 84.90 | 609,404.25 |
| Total Market Value | \$19,324,610.36 | 100.00 | \$720,690.36 |



Fixed Income Summary





SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

INCOME SUMMARY

| | Income Received Current Period |
|------------------------------------|---|
| Taxable Interest | 67,956.63 |
| Total Current Period Income | \$67,956.63 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

CASH SUMMARY

| | Principal Cash | Income Cash | Total Cash |
|----------------------------------|------------------------|-----------------------|---------------|
| Beginning Cash 10/01/2025 | -\$3,292,154.65 | \$3,292,154.65 | \$0.00 |
| Taxable Interest | | 67,956.63 | 67,956.63 |
| Fees and Expenses | -1,935.17 | | -1,935.17 |
| Purchases | -384,136.70 | | -384,136.70 |
| Sales | 1,214,599.53 | | 1,214,599.53 |
| Net Money Market Activity | -896,484.29 | | -896,484.29 |
| Ending Cash 10/31/2025 | -\$3,360,111.28 | \$3,360,111.28 | \$0.00 |

SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977Page 5 of 29
October 1, 2025 to October 31, 2025**ASSET DETAIL**

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|---------|-----------------------|-----------------------|----------------------|----------------------------|-------------------------|-------------------------|
| Cash & Equivalents | | | | | | | | |
| Cash/Money Market | | | | | | | | |
| First American Government - 31846V203 Oblig Fd Cl Y #3763 | | | | | | | | |
| | 1,263,164.970 | 1.0000 | 1,263,164.97 | 1,263,164.97 | 0.00 | 6.5 | 46,182.98 | 3.66 |
| U S Treasury Bill - 912797NL7 11/28/2025 | | | | | | | | |
| | 830,000.000 | 99.7320 | 827,775.60 | 821,982.24 | 5,793.36 | 4.3 | 33,158.50 | 4.01 |
| U S Treasury Bill - 912797NU7 12/26/2025 | | | | | | | | |
| | 830,000.000 | 99.4240 | 825,219.20 | 822,244.45 | 2,974.75 | 4.3 | 31,944.63 | 3.87 |
| Total Cash/Money Market | | | \$2,916,159.77 | \$2,907,391.66 | \$8,768.11 | 15.1 | \$111,286.11 | |
| Cash | | | | | | | | |
| Principal Cash | | | -3,360,111.28 | -3,360,111.28 | | -17.4 | | |
| Income Cash | | | 3,360,111.28 | 3,360,111.28 | | 17.4 | | |
| Total Cash | | | \$0.00 | \$0.00 | \$0.00 | 0.0 | \$0.00 | |
| Total Cash & Equivalents | | | \$2,916,159.77 | \$2,907,391.66 | \$8,768.11 | 15.1 | \$111,286.11 | |
| Taxable Bonds | | | | | | | | |
| US Government Issues | | | | | | | | |
| F N M A - 3135G06G3 0.500 11/07/2025 | | | | | | | | |
| | 215,000.000 | 99.9600 | 214,914.00 | 214,230.30 | 683.70 | 1.1 | 1,075.00 | 0.50 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Federal Home Loan Bks - 3130ATUC9 4.500 12/12/2025 | 300,000.000 | 100.0060 | 300,018.00 | 302,262.00 | -2,244.00 | 1.6 | 13,500.00 | 4.50 |
| U S Treasury Note - 91282CCW9 0.750 08/31/2026 | 225,000.000 | 97.5790 | 219,552.75 | 222,608.12 | -3,055.37 | 1.1 | 1,687.50 | 0.77 |
| U S Treasury Note - 91282CDG3 1.125 10/31/2026 | 325,000.000 | 97.4730 | 316,787.25 | 322,884.77 | -6,097.52 | 1.6 | 3,656.25 | 1.15 |
| U S Treasury Note - 912828V98 2.250 02/15/2027 | 200,000.000 | 98.2230 | 196,446.00 | 187,695.31 | 8,750.69 | 1.0 | 4,500.00 | 2.29 |
| U S Treasury Note - 91282CEF4 2.500 03/31/2027 | 200,000.000 | 98.4140 | 196,828.00 | 185,734.38 | 11,093.62 | 1.0 | 5,000.00 | 2.54 |
| U S Treasury Note - 91282CEN7 2.750 04/30/2027 | 340,000.000 | 98.7150 | 335,631.00 | 332,193.75 | 3,437.25 | 1.7 | 9,350.00 | 2.79 |
| U S Treasury Note - 91282CEW7 3.250 06/30/2027 | 175,000.000 | 99.4020 | 173,953.50 | 177,460.94 | -3,507.44 | 0.9 | 5,687.50 | 3.27 |
| U S Treasury Note - 91282CFH9 3.125 08/31/2027 | 120,000.000 | 99.1450 | 118,974.00 | 118,692.19 | 281.81 | 0.6 | 3,750.00 | 3.15 |
| U S Treasury Note - 91282CFM8 4.125 09/30/2027 | 150,000.000 | 100.9410 | 151,411.50 | 149,531.25 | 1,880.25 | 0.8 | 6,187.50 | 4.09 |
| U S Treasury Note - 91282CFU0 4.125 10/31/2027 | 220,000.000 | 101.0000 | 222,200.00 | 224,357.03 | -2,157.03 | 1.1 | 9,075.00 | 4.08 |

SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977Page 7 of 29
October 1, 2025 to October 31, 2025**ASSET DETAIL (continued)**

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| U S Treasury Note - 9128283F5 2.250 11/15/2027 | 200,000.000 | 97.3710 | 194,742.00 | 184,875.00 | 9,867.00 | 1.0 | 4,500.00 | 2.31 |
| U S Treasury Note - 91282CGC9 3.875 12/31/2027 | 180,000.000 | 100.5780 | 181,040.40 | 183,171.09 | -2,130.69 | 0.9 | 6,975.00 | 3.85 |
| U S Treasury Note - 91282CGH8 3.500 01/31/2028 | 220,000.000 | 99.7970 | 219,553.40 | 213,125.00 | 6,428.40 | 1.1 | 7,700.00 | 3.51 |
| U S Treasury Note - 9128283W8 2.750 02/15/2028 | 230,000.000 | 98.1480 | 225,740.40 | 213,639.45 | 12,100.95 | 1.2 | 6,325.00 | 2.80 |
| Federal Home Loan Bks - 3130ATS57 4.500 03/10/2028 | 275,000.000 | 101.9440 | 280,346.00 | 283,109.75 | -2,763.75 | 1.5 | 12,375.00 | 4.41 |
| U S Treasury Note - 91282CGT2 3.625 03/31/2028 | 200,000.000 | 100.0740 | 200,148.00 | 196,343.75 | 3,804.25 | 1.0 | 7,250.00 | 3.62 |
| U S Treasury Note - 91282CHA2 3.500 04/30/2028 | 220,000.000 | 99.7730 | 219,500.60 | 220,275.00 | -774.40 | 1.1 | 7,700.00 | 3.51 |
| F H L M C Multiclass Mtg Partn - 3137FG6X8 C M O Ser K077 Cl A2 05/25/2028 Var | 295,000.000 | 99.8090 | 294,436.55 | 289,583.98 | 4,852.57 | 1.5 | 11,357.50 | 3.86 |
| U S Treasury Note - 91282CHE4 3.625 05/31/2028 | 180,000.000 | 100.0740 | 180,133.20 | 177,370.31 | 2,762.89 | 0.9 | 6,525.00 | 3.62 |
| Federal Home Loan Bks - 3130AWMN7 4.375 06/09/2028 | 200,000.000 | 101.9300 | 203,860.00 | 200,900.00 | 2,960.00 | 1.1 | 8,750.00 | 4.29 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| U S Treasury Note - 91282CHQ7 4.125 07/31/2028 | 220,000.000 | 101.3560 | 222,983.20 | 215,342.19 | 7,641.01 | 1.2 | 9,075.00 | 4.07 |
| U S Treasury Note - 91282CCV1 1.125 08/31/2028 | 250,000.000 | 93.4060 | 233,515.00 | 211,376.95 | 22,138.05 | 1.2 | 2,812.50 | 1.20 |
| U S Treasury Note - 91282CHX2 4.375 08/31/2028 | 150,000.000 | 102.0390 | 153,058.50 | 148,160.16 | 4,898.34 | 0.8 | 6,562.50 | 4.29 |
| Federal Home Loan Bks - 3130AWTR1 4.375 09/08/2028 | 200,000.000 | 102.0410 | 204,082.00 | 194,780.00 | 9,302.00 | 1.1 | 8,750.00 | 4.29 |
| U S Treasury Note - 91282CJF9 4.875 10/31/2028 | 200,000.000 | 103.5550 | 207,110.00 | 204,445.31 | 2,664.69 | 1.1 | 9,750.00 | 4.71 |
| U S Treasury Note - 91282CJN2 4.375 11/30/2028 | 275,000.000 | 102.1910 | 281,025.25 | 281,756.84 | -731.59 | 1.5 | 12,031.25 | 4.28 |
| U S Treasury Note - 91282CJR3 3.750 12/31/2028 | 200,000.000 | 100.3870 | 200,774.00 | 197,554.69 | 3,219.31 | 1.0 | 7,500.00 | 3.74 |
| U S Treasury Note - 91282CJW2 4.000 01/31/2029 | 180,000.000 | 101.1370 | 182,046.60 | 179,184.38 | 2,862.22 | 0.9 | 7,200.00 | 3.95 |
| U S Treasury Note - 91282CKD2 4.250 02/28/2029 | 200,000.000 | 101.9380 | 203,876.00 | 199,609.38 | 4,266.62 | 1.1 | 8,500.00 | 4.17 |
| U S Treasury Note - 91282CKG5 4.125 03/31/2029 | 220,000.000 | 101.5700 | 223,454.00 | 215,359.38 | 8,094.62 | 1.2 | 9,075.00 | 4.06 |

SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977Page 9 of 29
October 1, 2025 to October 31, 2025**ASSET DETAIL (continued)**

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| U S Treasury Note - 91282CKP5 4.625 04/30/2029 | 225,000.000 | 103.2270 | 232,260.75 | 224,735.35 | 7,525.40 | 1.2 | 10,406.25 | 4.48 |
| U S Treasury Note - 91282CKT7 4.500 05/31/2029 | 200,000.000 | 102.8560 | 205,712.00 | 201,468.75 | 4,243.25 | 1.1 | 9,000.00 | 4.38 |
| U S Treasury Note - 91282CKX8 4.250 06/30/2029 | 250,000.000 | 102.0630 | 255,157.50 | 252,595.70 | 2,561.80 | 1.3 | 10,625.00 | 4.16 |
| U S Treasury Note - 91282CLC3 4.000 07/31/2029 | 200,000.000 | 101.2030 | 202,406.00 | 203,023.44 | -617.44 | 1.0 | 8,000.00 | 3.95 |
| U S Treasury Note - 91282CFJ5 3.125 08/31/2029 | 250,000.000 | 98.1090 | 245,272.50 | 245,244.14 | 28.36 | 1.3 | 7,812.50 | 3.18 |
| U S Treasury Note - 91282CLN9 3.500 09/30/2029 | 225,000.000 | 99.4260 | 223,708.50 | 220,535.16 | 3,173.34 | 1.2 | 7,875.00 | 3.52 |
| U S Treasury Note - 91282CLR0 4.125 10/31/2029 | 315,000.000 | 101.6910 | 320,326.65 | 313,368.17 | 6,958.48 | 1.7 | 12,993.75 | 4.06 |
| U S Treasury Note - 91282CMA6 4.125 11/30/2029 | 300,000.000 | 101.7110 | 305,133.00 | 299,988.28 | 5,144.72 | 1.6 | 12,375.00 | 4.06 |
| U S Treasury Note - 91282CMD0 4.375 12/31/2029 | 300,000.000 | 102.6840 | 308,052.00 | 299,401.37 | 8,650.63 | 1.6 | 13,125.00 | 4.26 |
| F H L M C Multiclass Mtg Partn - 3137FRUT6 C M O Ser K 106 C I A 2 2.069 01/25/2030 | 200,000.000 | 92.6970 | 185,394.00 | 182,289.06 | 3,104.94 | 1.0 | 4,138.08 | 2.23 |



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ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|----------|------------------------|------------------------|----------------------|----------------------------|-------------------------|-------------------------|
| U S Treasury Note - 91282CGQ8 4.000 02/28/2030 | 275,000.000 | 101.2730 | 278,500.75 | 273,775.39 | 4,725.36 | 1.4 | 11,000.00 | 3.95 |
| U S Treasury Note - 91282CMU2 4.000 03/31/2030 | 200,000.000 | 101.2660 | 202,532.00 | 200,976.56 | 1,555.44 | 1.0 | 8,000.00 | 3.95 |
| U S Treasury Note - 91282CNG2 4.000 05/31/2030 | 250,000.000 | 101.3010 | 253,252.50 | 251,093.75 | 2,158.75 | 1.3 | 10,000.00 | 3.95 |
| U S Treasury Note - 91282CNK3 3.875 06/30/2030 | 230,000.000 | 100.7620 | 231,752.60 | 229,895.70 | 1,856.90 | 1.2 | 8,912.50 | 3.85 |
| U S Treasury Note - 91282CNN7 3.875 07/31/2030 | 200,000.000 | 100.7460 | 201,492.00 | 200,664.06 | 827.94 | 1.0 | 7,750.00 | 3.85 |
| U S Treasury Note - 91282CNX5 3.750 08/31/2030 | 200,000.000 | 99.6480 | 199,296.00 | 199,453.13 | -157.13 | 1.0 | 7,500.00 | 3.76 |
| U S Treasury Note - 91282CPD7 3.625 10/31/2030 | 200,000.000 | 99.6330 | 199,266.00 | 199,148.44 | 117.56 | 1.0 | 7,250.00 | 3.64 |
| Total US Government Issues | | | \$10,807,655.85 | \$10,645,269.10 | \$162,386.75 | 55.9 | \$380,945.58 | |

Corporate Issues

| | | | | | | | | |
|--|-------------|---------|------------|------------|-----------|-----|----------|------|
| Toyota Mtr Cr Corp - 89236TJK2 Medium Term Note 1.125 06/18/2026 | 130,000.000 | 98.2060 | 127,667.80 | 129,942.80 | -2,275.00 | 0.7 | 1,462.50 | 1.15 |
|--|-------------|---------|------------|------------|-----------|-----|----------|------|



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Toyota At Rec Own Tr - 89238FAD5 A B S Ser 2022 B CI A 3 09/15/2026 Var | 40.460 | 99.9390 | 40.44 | 40.46 | -0.02 | 0.0 | 1.19 | 2.94 |
| Gm Fin Cons Aut Rec Tr - 362585AC5 A B S Ser 2022 2 CI A 3 02/16/2027 Var | 2,132.350 | 99.9150 | 2,130.54 | 2,131.90 | -1.36 | 0.0 | 66.10 | 3.10 |
| John Deere Ownr Tr - 47800AAC4 A B S Ser 2022 B CI A3 02/16/2027 Var | 8,679.330 | 99.8920 | 8,669.96 | 8,678.50 | -8.54 | 0.0 | 324.61 | 3.74 |
| Charles Schwab Corp - 808513BY0 2.450 03/03/2027 | 150,000.000 | 97.9920 | 146,988.00 | 147,699.00 | -711.00 | 0.8 | 3,675.00 | 2.50 |
| Berkshire Hathaway Fin - 084664CZ2 2.300 03/15/2027 | 115,000.000 | 98.0120 | 112,713.80 | 114,978.15 | -2,264.35 | 0.6 | 2,645.00 | 2.35 |
| Blackrock Inc - 09247XAN1 3.200 03/15/2027 | 190,000.000 | 99.1940 | 188,468.60 | 183,705.30 | 4,763.30 | 1.0 | 6,080.00 | 3.23 |
| Amazon Com Inc - 023135CF1 3.300 04/13/2027 | 110,000.000 | 99.2800 | 109,208.00 | 108,548.65 | 659.35 | 0.6 | 3,630.00 | 3.32 |
| Prologis LP L P - 74340XBN0 2.125 04/15/2027 | 160,000.000 | 97.4550 | 155,928.00 | 141,006.40 | 14,921.60 | 0.8 | 3,400.00 | 2.18 |
| Honda Auto Rec Own - 43815JAC7 A B S Ser 2023 1 CI A 3 04/21/2027 Var | 13,195.270 | 100.2620 | 13,229.84 | 13,192.81 | 37.03 | 0.1 | 665.04 | 5.03 |



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ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Morgan Stanley - 61772BAB9 Medium Term Note 1.593 05/04/2027 | 150,000.000 | 98.6460 | 147,969.00 | 133,989.30 | 13,979.70 | 0.8 | 2,389.50 | 1.61 |
| Caterpillar Finl Svcs - 14913R3A3 Medium Term Note 3.600 08/12/2027 | 95,000.000 | 99.6440 | 94,661.80 | 94,090.85 | 570.95 | 0.5 | 3,420.00 | 3.61 |
| Realty Income Corp - 756109BG8 3.950 08/15/2027 | 200,000.000 | 99.8270 | 199,654.00 | 192,410.00 | 7,244.00 | 1.0 | 7,900.00 | 3.96 |
| Mercedes Benz Auto - 58768PAC8 A B S Ser 2022 1 CI A3 5.210 08/16/2027 | 29,461.240 | 100.3320 | 29,559.05 | 29,455.41 | 103.64 | 0.2 | 1,534.93 | 5.19 |
| Walmart Inc - 931142EX7 3.950 09/09/2027 | 50,000.000 | 100.4040 | 50,202.00 | 49,921.10 | 280.90 | 0.3 | 1,975.00 | 3.93 |
| John Deere Owner Trust - 47800CAC0 A B S Ser 2023 A CI A3 5.010 11/15/2027 | 37,962.130 | 100.4020 | 38,114.74 | 37,955.21 | 159.53 | 0.2 | 1,901.90 | 4.99 |
| Mercedes Benz Auto - 58770AAC7 A B S Ser 2023 1 CI A3 4.510 11/15/2027 | 9,915.290 | 100.1450 | 9,929.67 | 9,914.11 | 15.56 | 0.1 | 447.18 | 4.50 |
| Bank Of America Corp - 06051GGF0 Medium Term Note 3.824 01/20/2028 | 100,000.000 | 99.6090 | 99,609.00 | 95,493.00 | 4,116.00 | 0.5 | 3,824.00 | 3.84 |
| Honeywell Intl Inc Sr Nt - 438516CJ3 4.950 02/15/2028 | 180,000.000 | 102.1140 | 183,805.20 | 184,037.40 | -232.20 | 1.0 | 8,910.00 | 4.85 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Bmw Veh Owner Tr 2023 A - 05592XAD2 C M O Ser 2023 A CI A3 02/25/2028 Var | 15,721.380 | 100.6310 | 15,820.58 | 15,718.59 | 101.99 | 0.1 | 859.96 | 5.44 |
| Mastercard Incorporated - 57636QAW4 4.875 03/09/2028 | 95,000.000 | 102.1720 | 97,063.40 | 94,907.85 | 2,155.55 | 0.5 | 4,631.25 | 4.77 |
| John Deere Owner Tr - 477920AC6 A B S Ser 2023 B CI A 3 5.180 03/15/2028 | 33,227.080 | 100.6690 | 33,449.37 | 33,221.55 | 227.82 | 0.2 | 1,721.16 | 5.15 |
| Public Service Electric - 74456QBU9 Medium Term Note 3.700 05/01/2028 | 200,000.000 | 99.4060 | 198,812.00 | 188,558.00 | 10,254.00 | 1.0 | 7,400.00 | 3.72 |
| American Honda Fin Corp - 02665WEM9 Medium Term Note 5.125 07/07/2028 | 150,000.000 | 102.4960 | 153,744.00 | 148,678.50 | 5,065.50 | 0.8 | 7,687.50 | 5.00 |
| Jpmorgan Chase Co - 46647PDG8 4.851 07/25/2028 | 110,000.000 | 101.2720 | 111,399.20 | 108,359.90 | 3,039.30 | 0.6 | 5,336.10 | 4.79 |
| Chase Issuance Trust - 161571HT4 C M O Ser 2023 A1 CI A 5.160 09/15/2028 | 165,000.000 | 101.0120 | 166,669.80 | 164,954.26 | 1,715.54 | 0.9 | 8,514.00 | 5.11 |
| Bmw Vehicle Lease Tr - 05594HAD5 A B S Ser 2025 2 CI A 3 4.280 09/25/2028 | 85,000.000 | 99.9400 | 84,949.00 | 84,999.76 | -50.76 | 0.4 | 3,638.00 | 4.28 |
| John Deere Capital Corporation - 24422EXH7 Medium Term Note 4.500 01/16/2029 | 190,000.000 | 101.5000 | 192,850.00 | 186,112.60 | 6,737.40 | 1.0 | 8,550.00 | 4.43 |



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ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Paccar Financial Corp - 69371RS80 Medium Term Note 4.600 01/31/2029 | 195,000.000 | 102.0590 | 199,015.05 | 194,682.15 | 4,332.90 | 1.0 | 8,970.00 | 4.51 |
| Morgan Stanley - 61747YFD2 Medium Term Note 5.164 04/20/2029 | 50,000.000 | 102.2350 | 51,117.50 | 51,043.50 | 74.00 | 0.3 | 2,582.00 | 5.05 |
| Bank New York Mellon Corp - 06406RBD8 Medium Term Note 3.850 04/26/2029 | 200,000.000 | 99.8450 | 199,690.00 | 199,138.00 | 552.00 | 1.0 | 7,700.00 | 3.86 |
| US Bancorp - 91159HJM3 Medium Term Note 5.775 06/12/2029 | 190,000.000 | 103.8620 | 197,337.80 | 193,439.00 | 3,898.80 | 1.0 | 10,972.50 | 5.56 |
| Home Depot Inc - 437076DC3 4.750 06/25/2029 | 70,000.000 | 102.3940 | 71,675.80 | 69,548.50 | 2,127.30 | 0.4 | 3,325.00 | 4.64 |
| Bank Of America Corp - 06051GHM4 4.271 07/23/2029 | 140,000.000 | 100.3750 | 140,525.00 | 137,537.80 | 2,987.20 | 0.7 | 5,979.40 | 4.25 |
| Jpmorgan Chase Co - 46647PAV8 4.203 07/23/2029 | 125,000.000 | 100.1360 | 125,170.00 | 123,460.25 | 1,709.75 | 0.6 | 5,253.75 | 4.20 |
| Ford Cr Auto Owner Tr - 34535VAD6 A B S Ser 2024 D Cl A 3 4.610 08/15/2029 | 95,000.000 | 101.0100 | 95,959.50 | 94,996.95 | 962.55 | 0.5 | 4,379.50 | 4.56 |
| Hyundai Auto Recv Tr 2025-A - 44935CAD3 A B S Ser 2025 A Cl A 3 4.790 10/15/2029 | 95,000.000 | 100.6120 | 95,581.40 | 94,985.99 | 595.41 | 0.5 | 4,550.50 | 4.76 |

SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977Page 15 of 29
October 1, 2025 to October 31, 2025**ASSET DETAIL (continued)**

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|----------|-----------------------|-----------------------|----------------------|----------------------------|-------------------------|-------------------------|
| National Rural Utils Coop Fin - 63743HFX5 Medium Term Note 4.950 02/07/2030 | 120,000.000 | 102.9170 | 123,500.40 | 119,816.40 | 3,684.00 | 0.6 | 5,940.00 | 4.81 |
| Abbvie Inc - 00287YDZ9 4.875 03/15/2030 | 200,000.000 | 103.0120 | 206,024.00 | 203,100.00 | 2,924.00 | 1.1 | 9,750.00 | 4.73 |
| Marsh McLennan Cos Inc - 571748CA8 4.650 03/15/2030 | 165,000.000 | 101.6540 | 167,729.10 | 164,975.25 | 2,753.85 | 0.9 | 7,672.50 | 4.57 |
| State Str Corp Sr Gbl Nt 30 - 857477DB6 4.834 04/24/2030 | 175,000.000 | 102.7110 | 179,744.25 | 179,837.00 | -92.75 | 0.9 | 8,459.50 | 4.71 |
| Toyota Auto Receivables - 89231GAD0 A B S Ser 2025 D Cl A 3 4.230 06/17/2030 | 100,000.000 | 99.7810 | 99,781.00 | 99,988.50 | -207.50 | 0.5 | 4,230.00 | 4.24 |
| Ford Cr Auto Owner Tr - 34532BAG6 A B S Ser 2025 B Cl A 3 3.910 07/15/2031 | 80,000.000 | 99.8930 | 79,914.40 | 79,991.37 | -76.97 | 0.4 | 3,128.00 | 3.91 |
| Total Corporate Issues | | | \$4,806,071.99 | \$4,709,242.02 | \$96,829.97 | 24.9 | \$195,482.57 | |

Foreign Issues

| | | | | | | | | |
|--|-------------|----------|------------|------------|----------|-----|----------|------|
| International Bank M T N - 459058KT9 3.500 07/12/2028 | 160,000.000 | 99.6100 | 159,376.00 | 153,088.00 | 6,288.00 | 0.8 | 5,600.00 | 3.51 |
| International Finance Corp - 45950KDD9 Medium Term Note 4.500 07/13/2028 | 85,000.000 | 102.1670 | 86,841.95 | 84,905.65 | 1,936.30 | 0.4 | 3,825.00 | 4.40 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|----------|------------------------|------------------------|----------------------|----------------------------|-------------------------|-------------------------|
| Inter American Devel Bk - 4581X0EN4 Medium Term Note 4.125 02/15/2029 | 200,000.000 | 101.3780 | 202,756.00 | 198,356.00 | 4,400.00 | 1.0 | 8,250.00 | 4.07 |
| Toronto Dominion Bank - 89115A2Y7 Medium Term Note 4.994 04/05/2029 | 190,000.000 | 102.5520 | 194,848.80 | 188,869.50 | 5,979.30 | 1.0 | 9,488.60 | 4.87 |
| International Bank - 459058LN1 3.875 10/16/2029 | 150,000.000 | 100.6000 | 150,900.00 | 148,257.00 | 2,643.00 | 0.8 | 5,812.50 | 3.85 |
| Total Foreign Issues | | | \$794,722.75 | \$773,476.15 | \$21,246.60 | 4.1 | \$32,976.10 | |
| Total Taxable Bonds | | | \$16,408,450.59 | \$16,127,987.27 | \$280,463.32 | 84.9 | \$609,404.25 | |
| Total Assets | | | \$19,324,610.36 | \$19,035,378.93 | \$289,231.43 | 100.0 | \$720,690.36 | |
| Estimated Current Yield | | | | | | | | 3.72 |

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.



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ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

TRANSACTION DETAIL

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------------------------------|-------------------|--|-----------------------|------------------------|------------------------|
| Beginning Balance 10/01/2025 | | | \$3,292,154.65 | -\$3,292,154.65 | \$18,972,195.65 |
| 10/01/25 | Asset Income | Interest Earned On First Am Govt Ob Fd Cl Y Interest From 9/1/25 To 9/30/25 | 2,066.62 | | |
| 10/06/25 | Asset Income | Interest Earned On Toronto Dom Mtn 4.994% 4/05/29 0.02497 USD/\$1 Pv On 190,000 Par Value Due 10/5/25 | 4,744.30 | | |
| 10/07/25 | Cash Disbursement | Cash Disbursement Paid To Chandler Asset Management Inc Investment Counsel Fee For Pe Ending 09/30/2025 | | -1,935.17 | |
| 10/14/25 | Asset Income | Interest Earned On Amazon Com 3.300% 4/13/27 0.0165 USD/\$1 Pv On 110,000 Par Value Due 10/13/25 | 1,815.00 | | |
| 10/15/25 | Sale | Paid Down 1,257.95 Par Value Of John Deere Owner 2.31999% 9/15/26 Cmo Final Paydown | | 1,257.95 | -1,257.67 |
| 10/15/25 | Asset Income | Interest Earned On Chase Issuance Trust 5.160% 9/15/28 \$0.00430/Pv On 165,000.00 Pv Due 10/15/25 | 709.50 | | |
| 10/15/25 | Asset Income | Interest Earned On Ford Cr Auto Owner 3.910% 7/15/31 \$0.00206/Pv On 80,000.00 Pv Due 10/15/25 | 165.09 | | |
| 10/15/25 | Asset Income | Interest Earned On Ford Cr Auto Owner 4.610% 8/15/29 \$0.00384/Pv On 95,000.00 Pv Due 10/15/25 | 364.96 | | |
| 10/15/25 | Asset Income | Interest Earned On Hyundai Auto Recv Tr 4.790% 10/15/29 \$0.00360/Pv On 95,000.00 Pv Due 10/15/25 | 342.00 | | |
| 10/15/25 | Asset Income | Interest Earned On John Deere Owner 2.31999% 9/15/26 \$0.00193/Pv On 1,257.95 Pv Due 10/15/25 | 2.43 | | |
| 10/15/25 | Asset Income | Interest Earned On John Deere Owner Tr 5.180% 3/15/28 \$0.00432/Pv On 35,946.41 Pv Due 10/15/25 | 155.17 | | |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|--------------|---|-------------|----------------|-----------|
| 10/15/25 | Sale | Paid Down 2,719.33 Par Value Of John Deere Owner Tr 5.180% 3/15/28 Trade Date 10/15/25 | | 2,719.33 | -2,718.88 |
| 10/15/25 | Asset Income | Interest Earned On John Deere Ownr Tr 3.740% 2/16/27 \$0.00312/Pv On 10,551.85 Pv Due 10/15/25 | 32.89 | | |
| 10/15/25 | Sale | Paid Down 1,872.52 Par Value Of John Deere Ownr Tr 3.740% 2/16/27 Trade Date 10/15/25 | | 1,872.52 | -1,872.34 |
| 10/15/25 | Asset Income | Interest Earned On John Deere Owner 5.010% 11/15/27 \$0.00417/Pv On 42,756.52 Pv Due 10/15/25 | 178.51 | | |
| 10/15/25 | Sale | Paid Down 4,794.39 Par Value Of John Deere Owner 5.010% 11/15/27 Trade Date 10/15/25 | | 4,794.39 | -4,793.52 |
| 10/15/25 | Asset Income | Interest Earned On Mercedes Benz Auto 5.210% 8/16/27 \$0.00434/Pv On 34,131.00 Pv Due 10/15/25 | 148.19 | | |
| 10/15/25 | Sale | Paid Down 4,669.76 Par Value Of Mercedes Benz Auto 5.210% 8/16/27 Trade Date 10/15/25 | | 4,669.76 | -4,668.84 |
| 10/15/25 | Asset Income | Interest Earned On Mercedes Benz Auto 4.510% 11/15/27 \$0.00376/Pv On 11,162.74 Pv Due 10/15/25 | 41.95 | | |
| 10/15/25 | Sale | Paid Down 1,247.45 Par Value Of Mercedes Benz Auto 4.510% 11/15/27 Trade Date 10/15/25 | | 1,247.45 | -1,247.30 |
| 10/15/25 | Asset Income | Interest Earned On Toyota At Rec Own 2.93002% 9/15/26 \$0.00244/Pv On 1,597.95 Pv Due 10/15/25 | 3.90 | | |
| 10/15/25 | Sale | Paid Down 1,557.49 Par Value Of Toyota At Rec Own 2.93002% 9/15/26 Trade Date 10/15/25 | | 1,557.49 | -1,557.45 |



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ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|-----------------------|--|-------------|----------------|------------|
| 10/15/25 | Purchase | Purchased 85,000 Par Value Of Bmw Vehicle Lease 4.280% 9/25/28 Trade Date 10/8/25 Purchased Through Td Securities (USA) Purchased On The Off-Exchange Transactions - Li Swift External Ref#: 8528103133552248 85,000 Par Value At 99.99971765 % | | -84,999.76 | 84,999.76 |
| 10/15/25 | Asset Income | Interest Earned On Prologis LP L P 2.125% 4/15/27 0.010625 USD/\$1 Pv On 160,000 Par Value Due 10/15/25 | 1,700.00 | | |
| 10/15/25 | Sale | Sold 70,000 Par Value Of Target Corp 1.950% 1/15/27 Trade Date 10/15/25 Sold Through Goldman Sachs & Co. LLC Sold On The Marketaxess Corporation Swift Internal Ref#: 2025101519813367 Swift External Ref#: NdxOasicyaaacaad 70,000 Par Value At 97.858 % | | 68,500.60 | -69,881.00 |
| 10/15/25 | Sell Accrued Interest | Received Accrued Interest On Sale Of Target Corp 1.950% 1/15/27 Income Credit 341.25 USD | 341.25 | | |
| 10/16/25 | Asset Income | Interest Earned On Intl Bk 3.875% 10/16/29 0.01938 USD/\$1 Pv On 150,000 Par Value Due 10/16/25 | 2,907.00 | | |
| 10/16/25 | Asset Income | Interest Earned On Gm Fin Cons Aut 3.10002% 2/16/27 \$0.00258/Pv On 3,494.38 Pv Due 10/16/25 | 9.03 | | |
| 10/16/25 | Sale | Paid Down 1,362.03 Par Value Of Gm Fin Cons Aut 3.10002% 2/16/27 Trade Date 10/16/25 | | 1,362.03 | -1,361.75 |
| 10/20/25 | Asset Income | Interest Earned On Morgan Stanley Mtn 5.164% 4/20/29 0.02582 USD/\$1 Pv On 50,000 Par Value Due 10/20/25 | 1,291.00 | | |
| 10/21/25 | Asset Income | Interest Earned On Honda Auto Rec Own 5.040% 4/21/27 \$0.00420/Pv On 15,348.10 Pv Due 10/21/25 | 64.46 | | |



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ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|-----------------------|--|-------------|----------------|-------------|
| 10/21/25 | Sale | Paid Down 2,152.83 Par Value Of Honda Auto Rec Own 5.040% 4/21/27 Trade Date 10/21/25 | | 2,152.83 | -2,152.43 |
| 10/23/25 | Purchase | Purchased 100,000 Par Value Of Toyota Auto 4.230% 6/17/30 Trade Date 10/15/25 Purchased Through J.P. Morgan Securities LLC Swift External Ref#: 8528803133559506 100,000 Par Value At 99.9885 % | | -99,988.50 | 99,988.50 |
| 10/23/25 | Sale | Sold 125,000 Par Value Of U S Treasury Nt 0.625% 7/31/26 Trade Date 10/22/25 Sold Through Bmo Capital Markets Corp/Bonds Sold On The Off-Exchange Transactions - Li Swift External Ref#: Nd2owiaehqaacaad 125,000 Par Value At 97.718752 % | | 122,148.44 | -123,813.48 |
| 10/23/25 | Sell Accrued Interest | Received Accrued Interest On Sale Of U S Treasury Nt 0.625% 7/31/26 Income Credit 178.33 USD | 178.33 | | |
| 10/24/25 | Asset Income | Interest Earned On State Str Corp 4.834% 4/24/30 0.02417 USD/\$1 Pv On 175,000 Par Value Due 10/24/25 | 4,229.75 | | |
| 10/27/25 | Asset Income | Interest Earned On F H L M C Mltcl Mt 3.850% 5/25/28 \$0.00321/Pv On 295,000.00 Pv Due 10/25/25 | 946.46 | | |
| 10/27/25 | Asset Income | Interest Earned On Bmw Veh Owner Tr 5.470% 2/25/28 \$0.00456/Pv On 17,367.32 Pv Due 10/25/25 | 79.17 | | |
| 10/27/25 | Sale | Paid Down 1,645.94 Par Value Of Bmw Veh Owner Tr 5.470% 2/25/28 Trade Date 10/25/25 | | 1,645.94 | -1,645.65 |
| 10/27/25 | Asset Income | Interest Earned On F H L M C Mltcl Mt 2.06904% 1/25/30 \$0.00172/Pv On 200,000.00 Pv Due 10/25/25 | 344.83 | | |

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ACCOUNT NUMBER: 001051018977Page 21 of 29
October 1, 2025 to October 31, 2025

TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|--------------|---|-------------|----------------|-------------|
| 10/27/25 | Asset Income | Interest Earned On Bank New York Mtn 3.850% 4/26/29 0.01925 USD/\$1 Pv On 200,000 Par Value Due 10/26/25 | 3,850.00 | | |
| 10/28/25 | Sale | Matured 180,000 Par Value Of Intl Bk M T N 0.500% 10/28/25 Trade Date 10/28/25 180,000 Par Value At 100 % | | 180,000.00 | -179,796.60 |
| 10/28/25 | Sale | Matured 830,000 Par Value Of U S Treasury Bill 10/28/25 Trade Date 10/28/25 830,000 Par Value At 100 % | | 820,670.80 | -820,670.80 |
| 10/28/25 | Asset Income | Interest Earned On U S Treasury Bill 10/28/25 830,000 Par Value At 100 % | 9,329.20 | | |
| 10/28/25 | Asset Income | Interest Earned On Intl Bk M T N 0.500% 10/28/25 0.0025 USD/\$1 Pv On 180,000 Par Value Due 10/28/25 | 450.00 | | |
| 10/31/25 | Purchase | Purchased 200,000 Par Value Of U S Treasury Nt 3.625% 10/31/30 Trade Date 10/30/25 Purchased Through J.P. Morgan Securities LLC Purchased On The Off-Exchange Transactions - Li Swift External Ref#: Neb0rfacyaaacaad 200,000 Par Value At 99.57422 % | | -199,148.44 | 199,148.44 |
| 10/31/25 | Asset Income | Interest Earned On U S Treasury Nt 1.125% 10/31/26 0.005625 USD/\$1 Pv On 325,000 Par Value Due 10/31/25 | 1,828.13 | | |
| 10/31/25 | Asset Income | Interest Earned On U S Treasury Nt 2.750% 4/30/27 0.01375 USD/\$1 Pv On 340,000 Par Value Due 10/31/25 | 4,675.00 | | |
| 10/31/25 | Asset Income | Interest Earned On U S Treasury Nt 3.500% 4/30/28 0.0175 USD/\$1 Pv On 220,000 Par Value Due 10/31/25 | 3,850.00 | | |
| 10/31/25 | Asset Income | Interest Earned On U S Treasury Nt 4.125% 10/31/27 0.020625 USD/\$1 Pv On 220,000 Par Value Due 10/31/25 | 4,537.50 | | |



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ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|----------------------------------|-----------------|--|-----------------------|------------------------|------------------------|
| 10/31/25 | Asset Income | Interest Earned On U S Treasury Nt 4.125% 10/31/29 0.020625 USD/\$1 Pv On 315,000 Par Value Due 10/31/25 | 6,496.88 | | |
| 10/31/25 | Asset Income | Interest Earned On U S Treasury Nt 4.625% 4/30/29 0.023125 USD/\$1 Pv On 225,000 Par Value Due 10/31/25 | 5,203.13 | | |
| 10/31/25 | Asset Income | Interest Earned On U S Treasury Nt 4.875% 10/31/28 0.024375 USD/\$1 Pv On 200,000 Par Value Due 10/31/25 | 4,875.00 | | |
| | Purchase | Combined Purchases For The Period 10/ 1/25 - 10/31/25 Of First Am Govt Ob Fd Cl Y | | -1,130,396.49 | 1,130,396.49 |
| | Sale | Combined Sales For The Period 10/ 1/25 - 10/31/25 Of First Am Govt Ob Fd Cl Y | | 233,912.20 | -233,912.20 |
| Ending Balance 10/31/2025 | | | \$3,360,111.28 | -\$3,360,111.28 | \$19,035,378.93 |



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ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

SALE/MATURITY SUMMARY

| Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|--|--|----------------------|---------------------|---------------------|
| Cash and Equivalents | | | | |
| U S Treasury Bill 10/28/2025 912797RE9 | | | | |
| 10/28/25 | Matured 830,000 Par Value Trade Date 10/28/25 830,000 Par Value At 100 % | -820,670.80 | 820,670.80 | |
| Total Cash and Equivalents | | -\$820,670.80 | \$820,670.80 | \$0.00 |
| Taxable Bonds | | | | |
| Bmw Veh Owner Tr 2023 A C M O Ser 2023 A CI A3 02/25/2028 Var BVO5428 | | | | |
| 10/27/25 | Paid Down 1,645.94 Par Value Trade Date 10/25/25 | -1,645.65 | 1,645.94 | 0.29 |
| Gm Fin Cons Aut Rec Tr A B S Ser 2022 2 CI A 3 02/16/2027 Var GFC3427 | | | | |
| 10/16/25 | Paid Down 1,362.03 Par Value Trade Date 10/16/25 | -1,361.75 | 1,362.03 | 0.28 |



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ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

SALE/MATURITY SUMMARY (continued)

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|---|-----------------|---|-------------|------------|---------------------|
| Honda Auto Rec Own A B S Ser 2023 1 CI A 3 04/21/2027 Var HAR4527 | 10/21/25 | Paid Down 2,152.83 Par Value Trade Date 10/21/25 | -2,152.43 | 2,152.83 | 0.40 |
| International Bank M T N 0.500 10/28/2025 459058JL8 | 10/28/25 | Matured 180,000 Par Value Trade Date 10/28/25 180,000 Par Value At 100 % | -179,796.60 | 180,000.00 | 203.40 |
| John Deere Owner Tr A B S Ser 2022 CI A 3 09/15/2026 Var JDO2326 | 10/15/25 | Paid Down 1,257.95 Par Value Cmo Final Paydown | -1,257.67 | 1,257.95 | 0.28 |
| John Deere Owner Tr A B S Ser 2023 B CI A 3 5.180 03/15/2028 JDO5128 | 10/15/25 | Paid Down 2,719.33 Par Value Trade Date 10/15/25 | -2,718.88 | 2,719.33 | 0.45 |



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ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

SALE/MATURITY SUMMARY (continued)

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|---|-----------------|--|-----------|----------|---------------------|
| John Deere Owner Trust A B S Ser 2023 A CI A3 5.010 11/15/2027 47800CAC0 | 10/15/25 | Paid Down 4,794.39 Par Value Trade Date 10/15/25 | -4,793.52 | 4,794.39 | 0.87 |
| John Deere Ownr Tr A B S Ser 2022 B CI A3 02/16/2027 Var JDO6827 | 10/15/25 | Paid Down 1,872.52 Par Value Trade Date 10/15/25 | -1,872.34 | 1,872.52 | 0.18 |
| Mercedes Benz Auto A B S Ser 2022 1 CI A3 5.210 08/16/2027 MBA5227 | 10/15/25 | Paid Down 4,669.76 Par Value Trade Date 10/15/25 | -4,668.84 | 4,669.76 | 0.92 |
| Mercedes Benz Auto A B S Ser 2023 1 CI A3 4.510 11/15/2027 MBA4527 | 10/15/25 | Paid Down 1,247.45 Par Value Trade Date 10/15/25 | -1,247.30 | 1,247.45 | 0.15 |



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October 1, 2025 to October 31, 2025

SALE/MATURITY SUMMARY (continued)

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|--|-----------------|---|------------------------|-----------------------|---------------------|
| Target Corp 1.950 01/15/2027 87612EBM7 | 10/15/25 | Sold 70,000 Par Value Trade Date 10/15/25 Sold Through Goldman Sachs & Co. LLC Sold On The Marketaxess Corporation Swift Internal Ref#: 2025101519813367 Swift External Ref#: Ndx0asicyaaacaad 70,000 Par Value At 97.858 % | -69,881.00 | 68,500.60 | -1,380.40 |
| Toyota At Rec Own Tr A B S Ser 2022 B CI A 3 09/15/2026 Var TAR3126 | 10/15/25 | Paid Down 1,557.49 Par Value Trade Date 10/15/25 | -1,557.45 | 1,557.49 | 0.04 |
| U S Treasury Note 0.625 07/31/2026 91282CCP4 | 10/23/25 | Sold 125,000 Par Value Trade Date 10/22/25 Sold Through Bmo Capital Markets Corp/Bonds Sold On The Off-Exchange Transactions - Li Swift External Ref#: Nd2owiaehqaacaad 125,000 Par Value At 97.718752 % | -123,813.48 | 122,148.44 | -1,665.04 |
| Total Taxable Bonds | | | -\$396,766.91 | \$393,928.73 | -\$2,838.18 |
| Total Sales & Maturities | | | -\$1,217,437.71 | \$1,214,599.53 | -\$2,838.18 |



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ACCOUNT NUMBER: 001051018977

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October 1, 2025 to October 31, 2025

SALE/MATURITY SUMMARY MESSAGES

Estimated Year-To-Date Long-Term Gain (Loss): (\$20,669.98)

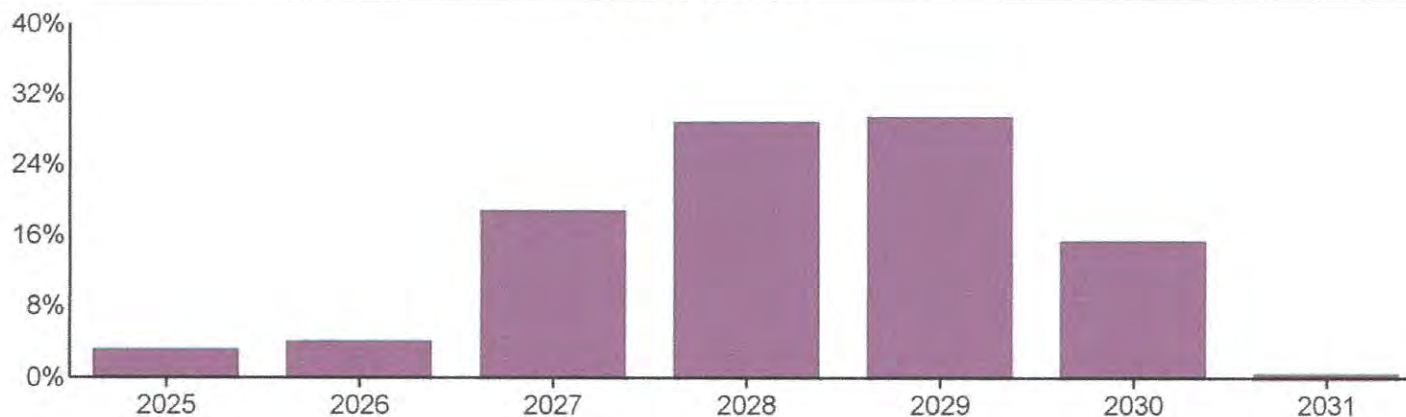
Estimates should not be used for tax purposes



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BOND SUMMARY



| | Par Value | Market Value | Percentage of Category |
|--------------------------|------------------------|------------------------|------------------------|
| MATURITY | | | |
| 2025 | 515,000.00 | 514,932.00 | 3.14 |
| 2026 | 680,040.46 | 664,048.24 | 4.05 |
| 2027 | 3,106,345.61 | 3,078,653.40 | 18.77 |
| 2028 | 4,693,948.46 | 4,717,805.60 | 28.76 |
| 2029 | 4,755,000.00 | 4,824,832.35 | 29.40 |
| 2030 | 2,515,000.00 | 2,528,264.60 | 15.40 |
| 2031 | 80,000.00 | 79,914.40 | 0.48 |
| Total of Category | \$16,345,334.53 | \$16,408,450.59 | 100.00 |

MOODY'S RATING

| | | | |
|-----|--------------|--------------|-------|
| Aaa | 894,697.86 | 900,941.79 | 5.50 |
| Aa1 | 9,535,000.00 | 9,580,019.45 | 58.38 |
| Aa2 | 165,000.00 | 162,915.80 | 0.99 |
| Aa3 | 660,000.00 | 664,966.25 | 4.05 |
| A1 | 1,500,000.00 | 1,503,342.55 | 9.16 |
| A2 | 965,000.00 | 971,408.00 | 5.92 |

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ACCOUNT NUMBER: 001051018977Page 29 of 29
October 1, 2025 to October 31, 2025**BOND SUMMARY (continued)**

| | Par Value | Market Value | Percentage of Category |
|--------------------------|------------------------|------------------------|------------------------|
| A3 | 905,000.00 | 924,488.90 | 5.63 |
| N/R | 165,000.00 | 166,669.80 | 1.02 |
| N/A | 1,555,636.67 | 1,533,698.05 | 9.35 |
| Total of Category | \$16,345,334.53 | \$16,408,450.59 | 100.00 |

S&P RATING

| | | | |
|--------------------------|------------------------|------------------------|---------------|
| AAA | 1,097,270.72 | 1,104,335.43 | 6.73 |
| AA+ | 1,190,000.00 | 1,203,220.00 | 7.33 |
| AA | 275,000.00 | 272,123.80 | 1.66 |
| AA- | 190,000.00 | 188,468.60 | 1.15 |
| A+ | 420,000.00 | 423,746.25 | 2.58 |
| A | 1,695,000.00 | 1,711,074.05 | 10.43 |
| A- | 1,495,000.00 | 1,508,208.40 | 9.19 |
| N/A | 9,983,063.81 | 9,997,274.06 | 60.93 |
| Total of Category | \$16,345,334.53 | \$16,408,450.59 | 100.00 |

BOND SUMMARY MESSAGES

Data contained within this section excluded Mutual Funds, Exchange Traded Funds, and Closed-Ended Funds.

Glossary

Accretion - The accumulation of the value of a discounted bond until maturity.

Adjusted Prior Market Realized Gain/Loss - The difference between the proceeds and the Prior Market Value of the transaction.

Adjusted Prior Market Unrealized Gain/Loss - The difference between the Market Value and the Adjusted Prior Market Value.

Adjusted Prior Market Value - A figure calculated using the beginning Market Value for the fiscal year, adjusted for all asset related transactions during the period, employing an average cost methodology.

Amortization - The decrease in value of a premium bond until maturity.

Asset - Anything owned that has commercial exchange value. Assets may consist of specific property or of claims against others, in contrast to obligations due to others (liabilities).

Bond Rating - A measurement of a bond's quality based upon the issuer's financial condition. Ratings are assigned by independent rating services, such as Moody's, or S&P, and reflect their opinion of the issuer's ability to meet the scheduled interest and principal repayments for the bond.

Cash - Cash activity that includes both income and principal cash categories.

Change in Unrealized Gain/Loss - Also reported as Gain/Loss in Period in the Asset Detail section. This figure shows the market appreciation (depreciation) for the current period.

Cost Basis (Book Value) - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Book Value method maintains an average cost for each asset.

Cost Basis (Tax Basis) - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Tax Basis uses client determined methods such as Last-In-First-Out (LIFO), First-In-First-Out (FIFO), Average, Minimum Gain, and Maximum Gain.

Ending Accrual - (Also reported as Accrued Income) Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period.

Estimated Annual Income - The amount of income a particular asset is anticipated to earn over the next year. The shares multiplied by annual income rate.

Estimated Current Yield - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by taking the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

Ex-Dividend Date - (Also reported as Ex-Date) For stock trades, the person who owns the security on the ex-dividend date will earn the dividend, regardless of who currently owns the stock.

Income Cash - A category of cash comprised of ordinary earnings derived from investments, usually dividends and interest.

Market Value - The price per unit multiplied by the number of units.

Maturity Date - The date on which an obligation or note matures.

Payable Date - The date on which a dividend, mutual fund distribution, or interest on a bond will be made.

Principal Cash - A category of cash comprised of cash, deposits, cash withdrawals and the cash flows generated from purchases or sales of investments.

Realized Gain/Loss Calculation - The Proceeds less the Cost Basis of a transaction.

Settlement Date - The date on which a trade settles and cash or securities are credited or debited to the account.

Trade Date - The date a trade is legally entered into.

Unrealized Gain/Loss - The difference between the Market Value and Cost Basis at the end of the current period.

Yield on/at Market - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

The terms defined in this glossary are only for use when reviewing your account statement. Please contact your Relationship Manager with any questions.



QUESTIONS?

If you have any questions regarding your account or this statement, please contact your Administrator.

MARQUES MCNIESE
CN-OH-W5IT
CN-OH-W5IT
425 WALNUT STREET
CINCINNATI OH 45202
Phone 513-632-4147
E-mail marques.mcniese@usbank.com

Portfolio Manager:
TS CIN RC #4 - AUTO
CN-OH-W6TC

ACCOUNT NUMBER: 001051018977
SMALL CITIES ORGANIZED RISK EFFORT

This statement is for the period from November 1, 2025 to November 30, 2025



SMALL CITIES ORGANIZED RISK EFFORT
2180 HARVARD STREET, SUITE 380
SACRAMENTO, CA 95815-3317



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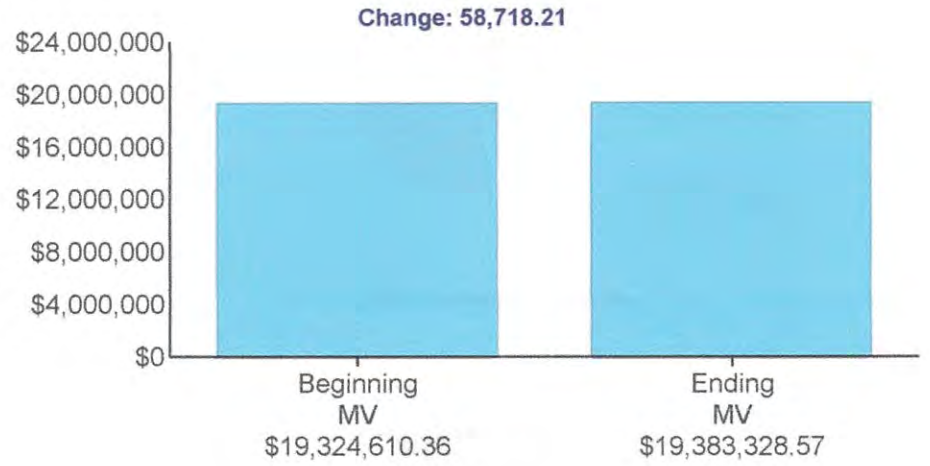


SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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November 1, 2025 to November 30, 2025

MARKET VALUE SUMMARY

| | Current Period 11/01/25 to 11/30/25 |
|-------------------------------|--|
| Beginning Market Value | \$19,324,610.36 |
| Taxable Interest | 20,988.53 |
| Fees and Expenses | -2,149.56 |
| Long Term Gains/Losses | 773.48 |
| Change in Investment Value | 39,105.76 |
| Ending Market Value | \$19,383,328.57 |



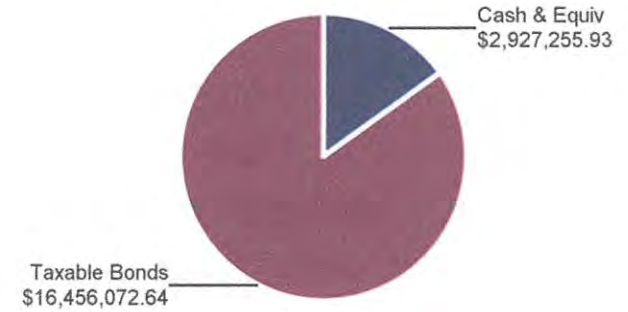


SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

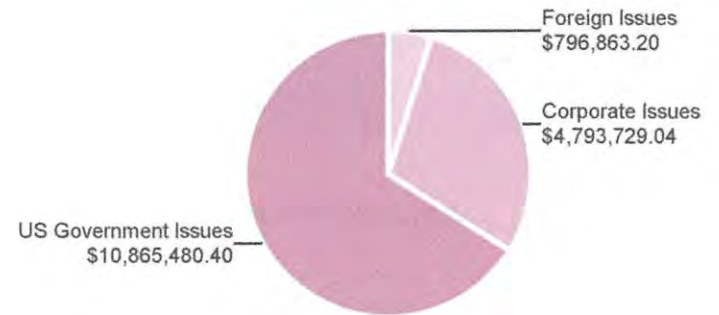
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November 1, 2025 to November 30, 2025

ASSET SUMMARY

| Assets | Current Period Market Value | % of Total | Estimated Annual Income |
|---------------------------|-----------------------------|---------------|-------------------------|
| Cash & Equivalents | 2,927,255.93 | 15.10 | 110,432.51 |
| Taxable Bonds | 16,456,072.64 | 84.90 | 614,528.48 |
| Total Market Value | \$19,383,328.57 | 100.00 | \$724,960.99 |



Fixed Income Summary





SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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November 1, 2025 to November 30, 2025

INCOME SUMMARY

| | Income Received Current Period |
|------------------------------------|-----------------------------------|
| Taxable Interest | 20,988.53 |
| Total Current Period Income | \$20,988.53 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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November 1, 2025 to November 30, 2025

CASH SUMMARY

| | Principal Cash | Income Cash | Total Cash |
|----------------------------------|------------------------|-----------------------|---------------|
| Beginning Cash 11/01/2025 | -\$3,360,111.28 | \$3,360,111.28 | \$0.00 |
| Taxable Interest | | 20,988.53 | 20,988.53 |
| Fees and Expenses | -2,149.56 | | -2,149.56 |
| Purchases | -1,890,364.34 | | -1,890,364.34 |
| Sales | 1,058,821.63 | | 1,058,821.63 |
| Net Money Market Activity | 812,703.74 | | 812,703.74 |
| Ending Cash 11/30/2025 | -\$3,381,099.81 | \$3,381,099.81 | \$0.00 |

SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977Page 5 of 27
November 1, 2025 to November 30, 2025**ASSET DETAIL**

Security Description

| Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|---------|-----------------------|-----------------------|----------------------|----------------------------|-------------------------|-------------------------|
| Cash & Equivalents | | | | | | | |
| Cash/Money Market | | | | | | | |
| First American Government - 31846V203 Oblig Fd Cl Y #3763 | | | | | | | |
| 450,461.230 | 1.0000 | 450,461.23 | 450,461.23 | 0.00 | 2.3 | 16,289.75 | 3.62 |
| U S Treasury Bill - 912797SF5 01/13/2026 | | | | | | | |
| 830,000.000 | 99.5490 | 826,256.70 | 825,148.04 | 1,108.66 | 4.3 | 30,720.38 | 3.72 |
| U S Treasury Bill - 912797SS7 02/24/2026 | | | | | | | |
| 830,000.000 | 99.1300 | 822,779.00 | 822,452.63 | 326.37 | 4.2 | 31,176.88 | 3.79 |
| U S Treasury Bill - 912797NU7 12/26/2025 | | | | | | | |
| 830,000.000 | 99.7300 | 827,759.00 | 822,244.45 | 5,514.55 | 4.3 | 32,245.50 | 3.90 |
| Total Cash/Money Market | | \$2,927,255.93 | \$2,920,306.35 | \$6,949.58 | 15.1 | \$110,432.51 | |
| Cash | | | | | | | |
| Principal Cash | | -3,381,099.81 | -3,381,099.81 | | -17.4 | | |
| Income Cash | | 3,381,099.81 | 3,381,099.81 | | 17.4 | | |
| Total Cash | | \$0.00 | \$0.00 | \$0.00 | 0.0 | \$0.00 | |
| Total Cash & Equivalents | | \$2,927,255.93 | \$2,920,306.35 | \$6,949.58 | 15.1 | \$110,432.51 | |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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November 1, 2025 to November 30, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Taxable Bonds | | | | | | | | |
| US Government Issues | | | | | | | | |
| Federal Home Loan Bks - 3130ATUC9 4.500 12/12/2025 | 300,000.000 | 100.0010 | 300,003.00 | 302,262.00 | -2,259.00 | 1.5 | 13,500.00 | 4.50 |
| U S Treasury Note - 91282CCW9 0.750 08/31/2026 | 225,000.000 | 97.8390 | 220,137.75 | 222,608.12 | -2,470.37 | 1.1 | 1,687.50 | 0.77 |
| U S Treasury Note - 91282CDG3 1.125 10/31/2026 | 325,000.000 | 97.7320 | 317,629.00 | 322,884.77 | -5,255.77 | 1.6 | 3,656.25 | 1.15 |
| U S Treasury Note - 912828V98 2.250 02/15/2027 | 200,000.000 | 98.4260 | 196,852.00 | 187,695.31 | 9,156.69 | 1.0 | 4,500.00 | 2.29 |
| U S Treasury Note - 91282CEF4 2.500 03/31/2027 | 200,000.000 | 98.6090 | 197,218.00 | 185,734.38 | 11,483.62 | 1.0 | 5,000.00 | 2.53 |
| U S Treasury Note - 91282CEN7 2.750 04/30/2027 | 340,000.000 | 98.8830 | 336,202.20 | 332,193.75 | 4,008.45 | 1.7 | 9,350.00 | 2.78 |
| U S Treasury Note - 91282CEW7 3.250 06/30/2027 | 175,000.000 | 99.5590 | 174,228.25 | 177,460.94 | -3,232.69 | 0.9 | 5,687.50 | 3.26 |
| U S Treasury Note - 91282CFH9 3.125 08/31/2027 | 120,000.000 | 99.3160 | 119,179.20 | 118,692.19 | 487.01 | 0.6 | 3,750.00 | 3.15 |
| U S Treasury Note - 91282CFM8 4.125 09/30/2027 | 150,000.000 | 101.0630 | 151,594.50 | 149,531.25 | 2,063.25 | 0.8 | 6,187.50 | 4.08 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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November 1, 2025 to November 30, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| U S Treasury Note - 91282CFU0 4.125 10/31/2027 | 220,000.000 | 101.1290 | 222,483.80 | 224,357.03 | -1,873.23 | 1.1 | 9,075.00 | 4.08 |
| U S Treasury Note - 9128283F5 2.250 11/15/2027 | 200,000.000 | 97.6330 | 195,266.00 | 184,875.00 | 10,391.00 | 1.0 | 4,500.00 | 2.30 |
| U S Treasury Note - 91282CGC9 3.875 12/31/2027 | 180,000.000 | 100.7540 | 181,357.20 | 183,171.09 | -1,813.89 | 0.9 | 6,975.00 | 3.85 |
| U S Treasury Note - 91282CGH8 3.500 01/31/2028 | 220,000.000 | 100.0000 | 220,000.00 | 213,125.00 | 6,875.00 | 1.1 | 7,700.00 | 3.50 |
| U S Treasury Note - 9128283W8 2.750 02/15/2028 | 230,000.000 | 98.4380 | 226,407.40 | 213,639.45 | 12,767.95 | 1.2 | 6,325.00 | 2.79 |
| Federal Home Loan Bks - 3130ATS57 4.500 03/10/2028 | 275,000.000 | 102.1090 | 280,799.75 | 283,109.75 | -2,310.00 | 1.4 | 12,375.00 | 4.41 |
| U S Treasury Note - 91282CGT2 3.625 03/31/2028 | 200,000.000 | 100.3010 | 200,602.00 | 196,343.75 | 4,258.25 | 1.0 | 7,250.00 | 3.61 |
| U S Treasury Note - 91282CHA2 3.500 04/30/2028 | 220,000.000 | 100.0160 | 220,035.20 | 220,275.00 | -239.80 | 1.1 | 7,700.00 | 3.50 |
| F H L M C Multiclass Mtg Partn - 3137FG6X8 C M O Ser K077 Cl A2 05/25/2028 Var | 295,000.000 | 100.1010 | 295,297.95 | 289,583.98 | 5,713.97 | 1.5 | 11,357.50 | 3.85 |
| U S Treasury Note - 91282CHE4 3.625 05/31/2028 | 180,000.000 | 100.3240 | 180,583.20 | 177,370.31 | 3,212.89 | 0.9 | 6,525.00 | 3.61 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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November 1, 2025 to November 30, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Federal Home Loan Bks - 3130AWMN7 4.375 06/09/2028 | 200,000.000 | 102.1310 | 204,262.00 | 200,900.00 | 3,362.00 | 1.1 | 8,750.00 | 4.28 |
| U S Treasury Note - 91282CHQ7 4.125 07/31/2028 | 220,000.000 | 101.6060 | 223,533.20 | 215,342.19 | 8,191.01 | 1.2 | 9,075.00 | 4.06 |
| U S Treasury Note - 91282CCV1 1.125 08/31/2028 | 250,000.000 | 93.8440 | 234,610.00 | 211,376.95 | 23,233.05 | 1.2 | 2,812.50 | 1.20 |
| U S Treasury Note - 91282CHX2 4.375 08/31/2028 | 150,000.000 | 102.2810 | 153,421.50 | 148,160.16 | 5,261.34 | 0.8 | 6,562.50 | 4.28 |
| Federal Home Loan Bks - 3130AWTR1 4.375 09/08/2028 | 200,000.000 | 102.2000 | 204,400.00 | 194,780.00 | 9,620.00 | 1.1 | 8,750.00 | 4.28 |
| U S Treasury Note - 91282CJF9 4.875 10/31/2028 | 200,000.000 | 103.7730 | 207,546.00 | 204,445.31 | 3,100.69 | 1.1 | 9,750.00 | 4.70 |
| U S Treasury Note - 91282CJN2 4.375 11/30/2028 | 275,000.000 | 102.4610 | 281,767.75 | 281,756.84 | 10.91 | 1.5 | 12,031.25 | 4.27 |
| U S Treasury Note - 91282CJR3 3.750 12/31/2028 | 200,000.000 | 100.7190 | 201,438.00 | 197,554.69 | 3,883.31 | 1.0 | 7,500.00 | 3.72 |
| U S Treasury Note - 91282CJW2 4.000 01/31/2029 | 180,000.000 | 101.4380 | 182,588.40 | 179,184.38 | 3,404.02 | 0.9 | 7,200.00 | 3.94 |
| U S Treasury Note - 91282CKD2 4.250 02/28/2029 | 200,000.000 | 102.2230 | 204,446.00 | 199,609.38 | 4,836.62 | 1.1 | 8,500.00 | 4.16 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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November 1, 2025 to November 30, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| U S Treasury Note - 91282CKG5 4.125 03/31/2029 | 220,000.000 | 101.8710 | 224,116.20 | 215,359.38 | 8,756.82 | 1.2 | 9,075.00 | 4.05 |
| U S Treasury Note - 91282CKP5 4.625 04/30/2029 | 225,000.000 | 103.5080 | 232,893.00 | 224,735.35 | 8,157.65 | 1.2 | 10,406.25 | 4.47 |
| U S Treasury Note - 91282CKT7 4.500 05/31/2029 | 200,000.000 | 103.1680 | 206,336.00 | 201,468.75 | 4,867.25 | 1.1 | 9,000.00 | 4.36 |
| F H L M C Multiclass Mtg Partn - 3137FMTY8 C M O Ser K094 CI A2 2.903 06/25/2029 | 250,000.000 | 96.9460 | 242,365.00 | 242,763.67 | -398.67 | 1.3 | 7,257.50 | 2.99 |
| U S Treasury Note - 91282CKX8 4.250 06/30/2029 | 250,000.000 | 102.3870 | 255,967.50 | 252,595.70 | 3,371.80 | 1.3 | 10,625.00 | 4.15 |
| U S Treasury Note - 91282CLC3 4.000 07/31/2029 | 200,000.000 | 101.5550 | 203,110.00 | 203,023.44 | 86.56 | 1.0 | 8,000.00 | 3.94 |
| U S Treasury Note - 91282CFJ5 3.125 08/31/2029 | 250,000.000 | 98.5200 | 246,300.00 | 245,244.14 | 1,055.86 | 1.3 | 7,812.50 | 3.17 |
| U S Treasury Note - 91282CLN9 3.500 09/30/2029 | 225,000.000 | 99.8160 | 224,586.00 | 220,535.16 | 4,050.84 | 1.2 | 7,875.00 | 3.51 |
| U S Treasury Note - 91282CLR0 4.125 10/31/2029 | 315,000.000 | 102.0590 | 321,485.85 | 313,368.17 | 8,117.68 | 1.7 | 12,993.75 | 4.04 |
| U S Treasury Note - 91282CMA6 4.125 11/30/2029 | 300,000.000 | 102.0860 | 306,258.00 | 299,988.28 | 6,269.72 | 1.6 | 12,375.00 | 4.04 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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November 1, 2025 to November 30, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|----------|------------------------|------------------------|----------------------|----------------------------|-------------------------|-------------------------|
| U S Treasury Note - 91282CMD0 4.375 12/31/2029 | 300,000.000 | 103.0510 | 309,153.00 | 299,401.37 | 9,751.63 | 1.6 | 13,125.00 | 4.24 |
| F H L M C Multiclass Mtg Partn - 3137FRUT6 C M O Ser K 106 CI A 2 2.069 01/25/2030 | 200,000.000 | 93.1120 | 186,224.00 | 182,289.06 | 3,934.94 | 1.0 | 4,138.08 | 2.22 |
| U S Treasury Note - 91282CGQ8 4.000 02/28/2030 | 275,000.000 | 101.6680 | 279,587.00 | 273,775.39 | 5,811.61 | 1.4 | 11,000.00 | 3.93 |
| U S Treasury Note - 91282CMU2 4.000 03/31/2030 | 200,000.000 | 101.6800 | 203,360.00 | 200,976.56 | 2,383.44 | 1.0 | 8,000.00 | 3.93 |
| U S Treasury Note - 91282CNG2 4.000 05/31/2030 | 250,000.000 | 101.7230 | 254,307.50 | 251,093.75 | 3,213.75 | 1.3 | 10,000.00 | 3.93 |
| U S Treasury Note - 91282CNK3 3.875 06/30/2030 | 230,000.000 | 101.2070 | 232,776.10 | 229,895.70 | 2,880.40 | 1.2 | 8,912.50 | 3.83 |
| U S Treasury Note - 91282CNN7 3.875 07/31/2030 | 200,000.000 | 101.1950 | 202,390.00 | 200,664.06 | 1,725.94 | 1.0 | 7,750.00 | 3.83 |
| U S Treasury Note - 91282CNX5 3.750 08/31/2030 | 200,000.000 | 100.1020 | 200,204.00 | 199,453.13 | 750.87 | 1.0 | 7,500.00 | 3.75 |
| U S Treasury Note - 91282CPD7 3.625 10/31/2030 | 200,000.000 | 100.0860 | 200,172.00 | 199,148.44 | 1,023.56 | 1.0 | 7,250.00 | 3.62 |
| Total US Government Issues | | | \$10,865,480.40 | \$10,673,802.47 | \$191,677.93 | 56.1 | \$387,128.08 | |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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November 1, 2025 to November 30, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Corporate Issues | | | | | | | | |
| Toyota Mtr Cr Corp - 89236TJK2 Medium Term Note 1.125 06/18/2026 | 130,000.000 | 98.5100 | 128,063.00 | 129,942.80 | -1,879.80 | 0.7 | 1,462.50 | 1.14 |
| Gm Fin Cons Aut Rec Tr - 362585AC5 A B S Ser 2022 2 CI A 3 02/16/2027 Var | 715.490 | 99.9470 | 715.11 | 715.34 | -0.23 | 0.0 | 22.18 | 3.10 |
| John Deere Ownr Tr - 47800AAC4 A B S Ser 2022 B CI A3 02/16/2027 Var | 6,766.090 | 99.9150 | 6,760.34 | 6,765.44 | -5.10 | 0.0 | 253.05 | 3.74 |
| Charles Schwab Corp - 808513BY0 2.450 03/03/2027 | 150,000.000 | 98.1560 | 147,234.00 | 147,699.00 | -465.00 | 0.8 | 3,675.00 | 2.50 |
| Berkshire Hathaway Fin - 084664CZ2 2.300 03/15/2027 | 115,000.000 | 98.2960 | 113,040.40 | 114,978.15 | -1,937.75 | 0.6 | 2,645.00 | 2.34 |
| Blackrock Inc - 09247XAN1 3.200 03/15/2027 | 190,000.000 | 99.3260 | 188,719.40 | 183,705.30 | 5,014.10 | 1.0 | 6,080.00 | 3.22 |
| Amazon Com Inc - 023135CF1 3.300 04/13/2027 | 110,000.000 | 99.4310 | 109,374.10 | 108,548.65 | 825.45 | 0.6 | 3,630.00 | 3.32 |
| Prologis LP L P - 74340XBN0 2.125 04/15/2027 | 160,000.000 | 97.6630 | 156,260.80 | 141,006.40 | 15,254.40 | 0.8 | 3,400.00 | 2.18 |
| Honda Auto Rec Own - 43815JAC7 A B S Ser 2023 1 CI A 3 04/21/2027 Var | 11,137.240 | 100.2450 | 11,164.53 | 11,135.16 | 29.37 | 0.1 | 561.32 | 5.03 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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November 1, 2025 to November 30, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Morgan Stanley - 61772BAB9 Medium Term Note 1.593 05/04/2027 | 150,000.000 | 98.9080 | 148,362.00 | 133,989.30 | 14,372.70 | 0.8 | 2,389.50 | 1.61 |
| Caterpillar Finl Svcs - 14913R3A3 Medium Term Note 3.600 08/12/2027 | 95,000.000 | 99.7740 | 94,785.30 | 94,090.85 | 694.45 | 0.5 | 3,420.00 | 3.61 |
| Realty Income Corp - 756109BG8 3.950 08/15/2027 | 200,000.000 | 99.9390 | 199,878.00 | 192,410.00 | 7,468.00 | 1.0 | 7,900.00 | 3.95 |
| Mercedes Benz Auto - 58768PAC8 A B S Ser 2022 1 CI A3 5.210 08/16/2027 | 25,117.980 | 100.3180 | 25,197.86 | 25,113.01 | 84.85 | 0.1 | 1,308.65 | 5.19 |
| Walmart Inc - 931142EX7 3.950 09/09/2027 | 50,000.000 | 100.4960 | 50,248.00 | 49,921.10 | 326.90 | 0.3 | 1,975.00 | 3.93 |
| John Deere Owner Trust - 47800CAC0 A B S Ser 2023 A CI A3 5.010 11/15/2027 | 32,140.990 | 100.4340 | 32,280.48 | 32,135.13 | 145.35 | 0.2 | 1,610.26 | 4.99 |
| Mercedes Benz Auto - 58770AAC7 A B S Ser 2023 1 CI A3 4.510 11/15/2027 | 8,684.040 | 100.1550 | 8,697.50 | 8,683.01 | 14.49 | 0.0 | 391.65 | 4.50 |
| Bank Of America Corp - 06051GGF0 Medium Term Note 3.824 01/20/2028 | 100,000.000 | 99.6740 | 99,674.00 | 95,493.00 | 4,181.00 | 0.5 | 3,824.00 | 3.84 |
| Honeywell Intl Inc Sr Nt - 438516CJ3 4.950 02/15/2028 | 180,000.000 | 102.3320 | 184,197.60 | 184,037.40 | 160.20 | 1.0 | 8,910.00 | 4.84 |



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ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Bmw Veh Owner Tr 2023 A - 05592XAD2 C M O Ser 2023 A CI A3 02/25/2028 Var | 14,117.750 | 100.6490 | 14,209.37 | 14,115.24 | 94.13 | 0.1 | 772.24 | 5.43 |
| Mastercard Incorporated - 57636QAW4 4.875 03/09/2028 | 95,000.000 | 102.4310 | 97,309.45 | 94,907.85 | 2,401.60 | 0.5 | 4,631.25 | 4.76 |
| John Deere Owner Tr - 477920AC6 A B S Ser 2023 B CI A 3 5.180 03/15/2028 | 29,815.560 | 100.5750 | 29,987.00 | 29,810.60 | 176.40 | 0.2 | 1,544.45 | 5.15 |
| Public Service Electric - 74456QBU9 Medium Term Note 3.700 05/01/2028 | 200,000.000 | 99.7150 | 199,430.00 | 188,558.00 | 10,872.00 | 1.0 | 7,400.00 | 3.71 |
| American Honda Fin Corp - 02665WEM9 Medium Term Note 5.125 07/07/2028 | 150,000.000 | 102.6460 | 153,969.00 | 148,678.50 | 5,290.50 | 0.8 | 7,687.50 | 4.99 |
| Jpmorgan Chase Co - 46647PDG8 4.851 07/25/2028 | 110,000.000 | 101.3280 | 111,460.80 | 108,359.90 | 3,100.90 | 0.6 | 5,336.10 | 4.79 |
| Chase Issuance Trust - 161571HT4 C M O Ser 2023 A1 CI A 5.160 09/15/2028 | 165,000.000 | 100.9670 | 166,595.55 | 164,954.26 | 1,641.29 | 0.9 | 8,514.00 | 5.11 |
| Bmw Vehicle Lease Tr - 05594HAD5 A B S Ser 2025 2 CI A 3 4.280 09/25/2028 | 85,000.000 | 100.1130 | 85,096.05 | 84,999.76 | 96.29 | 0.4 | 3,638.00 | 4.27 |
| John Deere Capital Corporation - 24422EXH7 Medium Term Note 4.500 01/16/2029 | 190,000.000 | 101.7350 | 193,296.50 | 186,112.60 | 7,183.90 | 1.0 | 8,550.00 | 4.42 |



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ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Paccar Financial Corp - 69371RS80 Medium Term Note 4.600 01/31/2029 | 195,000.000 | 102.1820 | 199,254.90 | 194,682.15 | 4,572.75 | 1.0 | 8,970.00 | 4.50 |
| Morgan Stanley - 61747YFD2 Medium Term Note 5.164 04/20/2029 | 50,000.000 | 102.3800 | 51,190.00 | 51,043.50 | 146.50 | 0.3 | 2,582.00 | 5.04 |
| Bank New York Mellon Corp - 06406RBD8 Medium Term Note 3.850 04/26/2029 | 200,000.000 | 100.1230 | 200,246.00 | 199,138.00 | 1,108.00 | 1.0 | 7,700.00 | 3.84 |
| US Bancorp - 91159HJM3 Medium Term Note 5.775 06/12/2029 | 190,000.000 | 104.0590 | 197,712.10 | 193,439.00 | 4,273.10 | 1.0 | 10,972.50 | 5.55 |
| Home Depot Inc - 437076DC3 4.750 06/25/2029 | 70,000.000 | 102.5840 | 71,808.80 | 69,548.50 | 2,260.30 | 0.4 | 3,325.00 | 4.63 |
| Bank Of America Corp - 06051GHM4 4.271 07/23/2029 | 140,000.000 | 100.6270 | 140,877.80 | 137,537.80 | 3,340.00 | 0.7 | 5,979.40 | 4.24 |
| Jpmorgan Chase Co - 46647PAV8 4.203 07/23/2029 | 125,000.000 | 100.3140 | 125,392.50 | 123,460.25 | 1,932.25 | 0.6 | 5,253.75 | 4.19 |
| Ford Cr Auto Owner Tr - 34535VAD6 A B S Ser 2024 D CI A 3 4.610 08/15/2029 | 95,000.000 | 101.0940 | 96,039.30 | 94,996.95 | 1,042.35 | 0.5 | 4,379.50 | 4.56 |
| Hyundai Auto Recv Tr 2025-A - 44935CAD3 A B S Ser 2025 A CI A 3 4.790 10/15/2029 | 95,000.000 | 100.6720 | 95,638.40 | 94,985.99 | 652.41 | 0.5 | 4,550.50 | 4.76 |



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ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|----------|-----------------------|-----------------------|----------------------|----------------------------|-------------------------|-------------------------|
| National Rural Utils Coop Fin - 63743HFX5 Medium Term Note 4.950 02/07/2030 | 120,000.000 | 103.3070 | 123,968.40 | 119,816.40 | 4,152.00 | 0.6 | 5,940.00 | 4.79 |
| Abbvie Inc - 00287YDZ9 4.875 03/15/2030 | 200,000.000 | 103.3410 | 206,682.00 | 203,100.00 | 3,582.00 | 1.1 | 9,750.00 | 4.72 |
| Marsh McLennan Cos Inc - 571748CA8 4.650 03/15/2030 | 165,000.000 | 101.9720 | 168,253.80 | 164,975.25 | 3,278.55 | 0.9 | 7,672.50 | 4.56 |
| State Str Corp Sr Gbl Nt 30 - 857477DB6 4.834 04/24/2030 | 175,000.000 | 103.1260 | 180,470.50 | 179,837.00 | 633.50 | 0.9 | 8,459.50 | 4.69 |
| Toyota Auto Receivables - 89231GAD0 A B S Ser 2025 D Cl A 3 4.230 06/17/2030 | 100,000.000 | 100.0300 | 100,030.00 | 99,988.50 | 41.50 | 0.5 | 4,230.00 | 4.23 |
| Ford Cr Auto Owner Tr - 34532BAG6 A B S Ser 2025 B Cl A 3 3.910 07/15/2031 | 80,000.000 | 100.1980 | 80,158.40 | 79,991.37 | 167.03 | 0.4 | 3,128.00 | 3.90 |
| Total Corporate Issues | | | \$4,793,729.04 | \$4,687,406.41 | \$106,322.63 | 24.7 | \$194,424.30 | |

Foreign Issues

| | | | | | | | | |
|--|-------------|----------|------------|------------|----------|-----|----------|------|
| International Bank M T N - 459058KT9 3.500 07/12/2028 | 160,000.000 | 99.8780 | 159,804.80 | 153,088.00 | 6,716.80 | 0.8 | 5,600.00 | 3.50 |
| International Finance Corp - 45950KDD9 Medium Term Note 4.500 07/13/2028 | 85,000.000 | 102.3860 | 87,028.10 | 84,905.65 | 2,122.45 | 0.4 | 3,825.00 | 4.39 |



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ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|----------|------------------------|------------------------|----------------------|----------------------------|-------------------------|-------------------------|
| Inter American Devel Bk - 4581X0EN4 Medium Term Note 4.125 02/15/2029 | 200,000.000 | 101.6630 | 203,326.00 | 198,356.00 | 4,970.00 | 1.0 | 8,250.00 | 4.06 |
| Toronto Dominion Bank - 89115A2Y7 Medium Term Note 4.994 04/05/2029 | 190,000.000 | 102.7620 | 195,247.80 | 188,869.50 | 6,378.30 | 1.0 | 9,488.60 | 4.86 |
| International Bank - 459058LN1 3.875 10/16/2029 | 150,000.000 | 100.9710 | 151,456.50 | 148,257.00 | 3,199.50 | 0.8 | 5,812.50 | 3.84 |
| Total Foreign Issues | | | \$796,863.20 | \$773,476.15 | \$23,387.05 | 4.1 | \$32,976.10 | |
| Total Taxable Bonds | | | \$16,456,072.64 | \$16,134,685.03 | \$321,387.61 | 84.9 | \$614,528.48 | |
| Total Assets | | | \$19,383,328.57 | \$19,054,991.38 | \$328,337.19 | 100.0 | \$724,960.99 | |
| Estimated Current Yield | | | | | | | | 3.74 |

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.



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TRANSACTION DETAIL

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------------------------------|-------------------|--|-----------------------|------------------------|------------------------|
| Beginning Balance 11/01/2025 | | | \$3,360,111.28 | -\$3,360,111.28 | \$19,035,378.93 |
| 11/03/25 | Asset Income | Interest Earned On Public Service Mtn 3.700% 5/01/28 0.0185 USD/\$1 Pv On 200,000 Par Value Due 11/1/25 | 3,700.00 | | |
| 11/03/25 | Asset Income | Interest Earned On First Am Govt Ob Fd Cl Y Interest From 10/1/25 To 10/31/25 | 1,627.96 | | |
| 11/04/25 | Fee | Trust Fees Collected Charged For Period 09/01/2025 Thru 09/30/2025 | | -104.17 | |
| 11/04/25 | Asset Income | Interest Earned On Morgan Stanley Mtn 1.593% 5/04/27 0.007965 USD/\$1 Pv On 150,000 Par Value Due 11/4/25 | 1,194.75 | | |
| 11/07/25 | Sale | Matured 215,000 Par Value Of F N M A 0.500% 11/07/25 Trade Date 11/7/25 215,000 Par Value At 100 % | | 215,000.00 | -214,230.30 |
| 11/07/25 | Asset Income | Interest Earned On F N M A 0.500% 11/07/25 0.0025 USD/\$1 Pv On 215,000 Par Value Due 11/7/25 | 537.50 | | |
| 11/12/25 | Cash Disbursement | Cash Disbursement Paid To Chandler Asset Management Inc Investment Counsel Fee For Pe Ending 10/31/2025 | | -1,941.22 | |
| 11/17/25 | Asset Income | Interest Earned On Gm Fin Cons Aut 3.10001% 2/16/27 \$0.00258/Pv On 2,132.35 Pv Due 11/16/25 | 5.51 | | |
| 11/17/25 | Sale | Paid Down 1,416.86 Par Value Of Gm Fin Cons Aut 3.10001% 2/16/27 Trade Date 11/16/25 | | 1,416.86 | -1,416.56 |
| 11/17/25 | Asset Income | Interest Earned On Toyota Auto 4.230% 6/17/30 \$0.00235/Pv On 100,000.00 Pv Due 11/15/25 | 234.67 | | |
| 11/17/25 | Sale | Paid Down 40.46 Par Value Of Toyota At Rec Own 2.93066% 9/15/26 Cmo Final Paydown | | 40.46 | -40.46 |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|--------------|---|-------------|----------------|-----------|
| 11/17/25 | Asset Income | Interest Earned On Toyota At Rec Own 2.93066% 9/15/26 \$0.00244/Pv On 40.46 Pv Due 11/17/25 | 0.10 | | |
| 11/17/25 | Asset Income | Interest Earned On Chase Issuance Trust 5.160% 9/15/28 \$0.00430/Pv On 165,000.00 Pv Due 11/15/25 | 709.50 | | |
| 11/17/25 | Asset Income | Interest Earned On Ford Cr Auto Owner 3.910% 7/15/31 \$0.00326/Pv On 80,000.00 Pv Due 11/15/25 | 260.67 | | |
| 11/17/25 | Asset Income | Interest Earned On Ford Cr Auto Owner 4.610% 8/15/29 \$0.00384/Pv On 95,000.00 Pv Due 11/15/25 | 364.96 | | |
| 11/17/25 | Asset Income | Interest Earned On Hyundai Auto Recv Tr 4.790% 10/15/29 \$0.00360/Pv On 95,000.00 Pv Due 11/15/25 | 342.00 | | |
| 11/17/25 | Asset Income | Interest Earned On John Deere Owner Tr 5.180% 3/15/28 \$0.00432/Pv On 33,227.08 Pv Due 11/15/25 | 143.43 | | |
| 11/17/25 | Sale | Paid Down 3,411.52 Par Value Of John Deere Owner Tr 5.180% 3/15/28 Trade Date 11/15/25 | | 3,411.52 | -3,410.95 |
| 11/17/25 | Asset Income | Interest Earned On John Deere Ownr Tr 3.740% 2/16/27 \$0.00312/Pv On 8,679.33 Pv Due 11/15/25 | 27.05 | | |
| 11/17/25 | Sale | Paid Down 1,913.24 Par Value Of John Deere Ownr Tr 3.740% 2/16/27 Trade Date 11/15/25 | | 1,913.24 | -1,913.06 |
| 11/17/25 | Asset Income | Interest Earned On John Deere Owner 5.010% 11/15/27 \$0.00418/Pv On 37,962.13 Pv Due 11/15/25 | 158.49 | | |
| 11/17/25 | Sale | Paid Down 5,821.14 Par Value Of John Deere Owner 5.010% 11/15/27 Trade Date 11/15/25 | | 5,821.14 | -5,820.08 |



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ACCOUNT NUMBER: 001051018977

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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|--------------|--|-------------|----------------|------------|
| 11/17/25 | Asset Income | Interest Earned On Mercedes Benz Auto 5.210% 8/16/27 \$0.00434/Pv On 29,461.24 Pv Due 11/15/25 | 127.91 | | |
| 11/17/25 | Sale | Paid Down 4,343.26 Par Value Of Mercedes Benz Auto 5.210% 8/16/27 Trade Date 11/15/25 | | 4,343.26 | -4,342.40 |
| 11/17/25 | Asset Income | Interest Earned On Mercedes Benz Auto 4.510% 11/15/27 \$0.00376/Pv On 9,915.29 Pv Due 11/15/25 | 37.27 | | |
| 11/17/25 | Sale | Paid Down 1,231.25 Par Value Of Mercedes Benz Auto 4.510% 11/15/27 Trade Date 11/15/25 | | 1,231.25 | -1,231.10 |
| 11/17/25 | Asset Income | Interest Earned On U S Treasury Nt 2.250% 11/15/27 0.01125 USD/\$1 Pv On 200,000 Par Value Due 11/15/25 | 2,250.00 | | |
| 11/19/25 | Purchase | Purchased 830,000 Par Value Of U S Treasury Bill 1/13/26 Trade Date 11/18/25 Purchased Through Wells Fargo Securities, LLC Purchased On The Off-Exchange Transactions - Li Swift External Ref#: Neomjyqdhqaacaaad 830,000 Par Value At 99.41542651 % | | -825,148.04 | 825,148.04 |
| 11/21/25 | Asset Income | Interest Earned On Honda Auto Rec Own 5.040% 4/21/27 \$0.00420/Pv On 13,195.27 Pv Due 11/21/25 | 55.42 | | |
| 11/21/25 | Sale | Paid Down 2,058.03 Par Value Of Honda Auto Rec Own 5.040% 4/21/27 Trade Date 11/21/25 | | 2,058.03 | -2,057.65 |
| 11/25/25 | Asset Income | Interest Earned On F H L M C Mltcl Mt 3.850% 5/25/28 \$0.00321/Pv On 295,000.00 Pv Due 11/25/25 | 946.46 | | |
| 11/25/25 | Asset Income | Interest Earned On Bmw Vehicle Lease 4.280% 9/25/28 \$0.00441/Pv On 85,000.00 Pv Due 11/25/25 | 374.94 | | |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|---------------------------|---|-------------|----------------|-------------|
| 11/25/25 | Asset Income | Interest Earned On Bmw Veh Owner Tr 5.470% 2/25/28 \$0.00456/Pv On 15,721.38 Pv Due 11/25/25 | 71.66 | | |
| 11/25/25 | Sale | Paid Down 1,603.63 Par Value Of Bmw Veh Owner Tr 5.470% 2/25/28 Trade Date 11/25/25 | | 1,603.63 | -1,603.35 |
| 11/25/25 | Asset Income | Interest Earned On F H L M C Mitcl Mt 2.06904% 1/25/30 \$0.00172/Pv On 200,000.00 Pv Due 11/25/25 | 344.83 | | |
| 11/25/25 | Fee | Trust Fees Collected Charged For Period 10/01/2025 Thru 10/31/2025 | | -104.17 | |
| 11/28/25 | Purchase | Purchased 250,000 Par Value Of F H L M C Mitcl Mt 2.903% 6/25/29 Trade Date 11/25/25 Purchased Through Wells Fargo Securities, LLC Purchased On The Off-Exchange Transactions - Li Swift External Ref#: 8532903133622055 250,000 Par Value At 97.105468 % | | -242,763.67 | 242,763.67 |
| 11/28/25 | Purchase Accrued Interest | Paid Accrued Interest On Purchase Of F H L M C Mitcl Mt 2.903% 6/25/29 Income Debit 544.31- USD | -544.31 | | |
| 11/28/25 | Purchase | Purchased 830,000 Par Value Of U S Treasury Bill 2/24/26 Trade Date 11/26/25 Purchased Through Barclays Capital Inc. Fixed In Purchased On The Off-Exchange Transactions - Li Swift External Ref#: Netsudqdhhaacaad 830,000 Par Value At 99.09067831 % | | -822,452.63 | 822,452.63 |
| 11/28/25 | Sale | Matured 830,000 Par Value Of U S Treasury Bill 11/28/25 Trade Date 11/28/25 830,000 Par Value At 100 % | | 821,982.24 | -821,982.24 |
| 11/28/25 | Asset Income | Interest Earned On U S Treasury Bill 11/28/25 830,000 Par Value At 100 % | 8,017.76 | | |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|----------------------------------|----------|---|-----------------------|------------------------|------------------------|
| | Purchase | Combined Purchases For The Period 11/ 1/25 - 11/30/25 Of First Am Govt Ob Fd Cl Y | | -250,146.13 | 250,146.13 |
| | Sale | Combined Sales For The Period 11/ 1/25 - 11/30/25 Of First Am Govt Ob Fd Cl Y | | 1,062,849.87 | -1,062,849.87 |
| Ending Balance 11/30/2025 | | | \$3,381,099.81 | -\$3,381,099.81 | \$19,054,991.38 |



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SALE/MATURITY SUMMARY

| Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|-----------------------------------|--|----------------------|---------------------|---------------------|
| Cash and Equivalents | | | | |
| U S Treasury Bill | | | | |
| 11/28/2025 | | | | |
| 112825 | | | | |
| 11/28/25 | Matured 830,000 Par Value Trade Date 11/28/25 830,000 Par Value At 100 % | -821,982.24 | 821,982.24 | |
| Total Cash and Equivalents | | -\$821,982.24 | \$821,982.24 | \$0.00 |
| Taxable Bonds | | | | |
| Bmw Veh Owner Tr 2023 A | | | | |
| C M O Ser 2023 A CI A3 | | | | |
| 02/25/2028 Var | | | | |
| BVO5428 | | | | |
| 11/25/25 | Paid Down 1,603.63 Par Value Trade Date 11/25/25 | -1,603.35 | 1,603.63 | 0.28 |
| F N M A | | | | |
| 0.500 11/07/2025 | | | | |
| 3135G06G3 | | | | |
| 11/07/25 | Matured 215,000 Par Value Trade Date 11/7/25 215,000 Par Value At 100 % | -214,230.30 | 215,000.00 | 769.70 |



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SALE/MATURITY SUMMARY (continued)

| Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|---|--|-----------|----------|---------------------|
| Gm Fin Cons Aut Rec Tr A B S Ser 2022 2 CI A 3 02/16/2027 Var GFC3427 | | | | |
| 11/17/25 | Paid Down 1,416.86 Par Value Trade Date 11/16/25 | -1,416.56 | 1,416.86 | 0.30 |
| Honda Auto Rec Own A B S Ser 2023 1 CI A 3 04/21/2027 Var HAR4527 | | | | |
| 11/21/25 | Paid Down 2,058.03 Par Value Trade Date 11/21/25 | -2,057.65 | 2,058.03 | 0.38 |
| John Deere Owner Tr A B S Ser 2023 B CI A 3 5.180 03/15/2028 JDO5128 | | | | |
| 11/17/25 | Paid Down 3,411.52 Par Value Trade Date 11/15/25 | -3,410.95 | 3,411.52 | 0.57 |
| John Deere Owner Trust A B S Ser 2023 A CI A3 5.010 11/15/2027 47800CAC0 | | | | |
| 11/17/25 | Paid Down 5,821.14 Par Value Trade Date 11/15/25 | -5,820.08 | 5,821.14 | 1.06 |



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SALE/MATURITY SUMMARY (continued)

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|--|-----------------|--|------------------------|-----------------------|---------------------|
| John Deere Ownr Tr A B S Ser 2022 B CI A3 02/16/2027 Var JDO6827 | 11/17/25 | Paid Down 1,913.24 Par Value Trade Date 11/15/25 | -1,913.06 | 1,913.24 | 0.18 |
| Mercedes Benz Auto A B S Ser 2022 1 CI A3 5.210 08/16/2027 MBA5227 | 11/17/25 | Paid Down 4,343.26 Par Value Trade Date 11/15/25 | -4,342.40 | 4,343.26 | 0.86 |
| Mercedes Benz Auto A B S Ser 2023 1 CI A3 4.510 11/15/2027 MBA4527 | 11/17/25 | Paid Down 1,231.25 Par Value Trade Date 11/15/25 | -1,231.10 | 1,231.25 | 0.15 |
| Toyota At Rec Own Tr A B S Ser 2022 B CI A 3 09/15/2026 Var TAR3126 | 11/17/25 | Paid Down 40.46 Par Value Cmo Final Paydown | -40.46 | 40.46 | |
| Total Taxable Bonds | | | -\$236,065.91 | \$236,839.39 | \$773.48 |
| Total Sales & Maturities | | | -\$1,058,048.15 | \$1,058,821.63 | \$773.48 |



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SALE/MATURITY SUMMARY MESSAGES

Estimated Year-To-Date Long-Term Gain (Loss): (\$19,896.50)

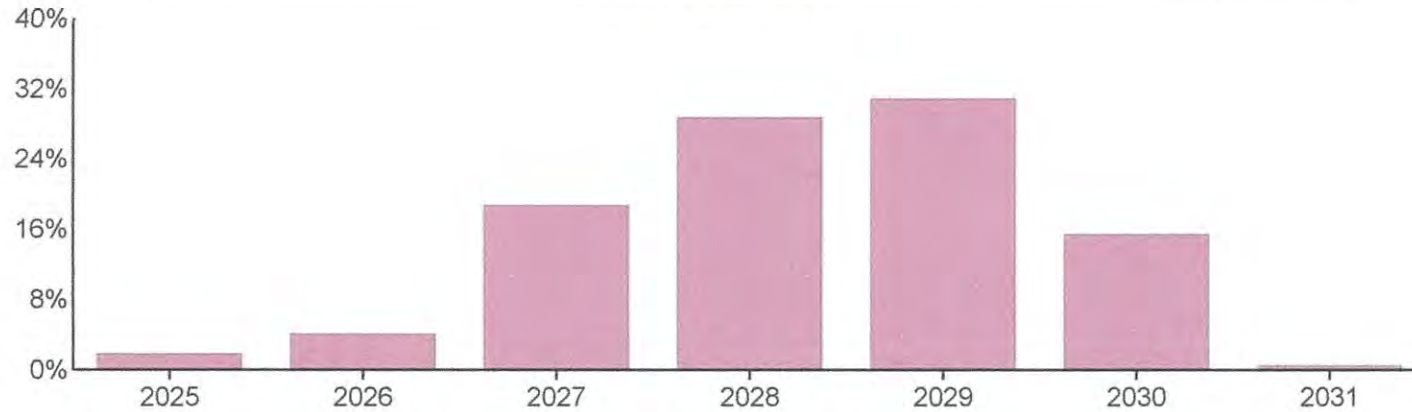
Estimates should not be used for tax purposes



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BOND SUMMARY



| | Par Value | Market Value | Percentage of Category |
|--------------------------|------------------------|------------------------|------------------------|
| MATURITY | | | |
| 2025 | 300,000.00 | 300,003.00 | 1.83 |
| 2026 | 680,000.00 | 665,829.75 | 4.05 |
| 2027 | 3,089,561.83 | 3,067,098.97 | 18.64 |
| 2028 | 4,688,933.31 | 4,723,465.67 | 28.71 |
| 2029 | 5,005,000.00 | 5,081,091.55 | 30.87 |
| 2030 | 2,515,000.00 | 2,538,425.30 | 15.42 |
| 2031 | 80,000.00 | 80,158.40 | 0.48 |
| Total of Category | \$16,358,495.14 | \$16,456,072.64 | 100.00 |

MOODY'S RATING

| | | | |
|-----|--------------|--------------|-------|
| Aaa | 875,693.35 | 883,918.42 | 5.37 |
| Aa1 | 9,320,000.00 | 9,391,016.35 | 57.07 |
| Aa2 | 165,000.00 | 163,288.40 | 0.99 |
| Aa3 | 660,000.00 | 666,745.35 | 4.05 |
| A1 | 1,500,000.00 | 1,506,375.60 | 9.15 |
| A2 | 965,000.00 | 973,502.70 | 5.92 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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November 1, 2025 to November 30, 2025

BOND SUMMARY (continued)

| | Par Value | Market Value | Percentage of Category |
|--------------------------|------------------------|------------------------|------------------------|
| A3 | 905,000.00 | 926,494.90 | 5.63 |
| N/R | 165,000.00 | 166,595.55 | 1.01 |
| N/A | 1,802,801.79 | 1,778,135.37 | 10.81 |
| Total of Category | \$16,358,495.14 | \$16,456,072.64 | 100.00 |

S&P RATING

| | | | |
|--------------------------|------------------------|------------------------|---------------|
| AAA | 1,088,635.26 | 1,097,795.24 | 6.67 |
| AA+ | 975,000.00 | 989,464.75 | 6.01 |
| AA | 275,000.00 | 272,662.50 | 1.66 |
| AA- | 190,000.00 | 188,719.40 | 1.15 |
| A+ | 420,000.00 | 424,627.35 | 2.58 |
| A | 1,695,000.00 | 1,715,060.90 | 10.42 |
| A- | 1,495,000.00 | 1,511,368.40 | 9.18 |
| N/A | 10,219,859.88 | 10,256,374.10 | 62.33 |
| Total of Category | \$16,358,495.14 | \$16,456,072.64 | 100.00 |

BOND SUMMARY MESSAGES

Data contained within this section excluded Mutual Funds, Exchange Traded Funds, and Closed-Ended Funds.



Glossary

Accretion - The accumulation of the value of a discounted bond until maturity.

Adjusted Prior Market Realized Gain/Loss - The difference between the proceeds and the Prior Market Value of the transaction.

Adjusted Prior Market Unrealized Gain/Loss - The difference between the Market Value and the Adjusted Prior Market Value.

Adjusted Prior Market Value - A figure calculated using the beginning Market Value for the fiscal year, adjusted for all asset related transactions during the period, employing an average cost methodology.

Amortization - The decrease in value of a premium bond until maturity.

Asset - Anything owned that has commercial exchange value. Assets may consist of specific property or of claims against others, in contrast to obligations due to others (liabilities).

Bond Rating - A measurement of a bond's quality based upon the issuer's financial condition. Ratings are assigned by independent rating services, such as Moody's, or S&P, and reflect their opinion of the issuer's ability to meet the scheduled interest and principal repayments for the bond.

Cash - Cash activity that includes both income and principal cash categories.

Change in Unrealized Gain/Loss - Also reported as Gain/Loss in Period in the Asset Detail section. This figure shows the market appreciation (depreciation) for the current period.

Cost Basis (Book Value) - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Book Value method maintains an average cost for each asset.

Cost Basis (Tax Basis) - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Tax Basis uses client determined methods such as Last-In-First-Out (LIFO), First-In-First-Out (FIFO), Average, Minimum Gain, and Maximum Gain.

Ending Accrual - (Also reported as Accrued Income) Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period.

Estimated Annual Income - The amount of income a particular asset is anticipated to earn over the next year. The shares multiplied by annual income rate.

Estimated Current Yield - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by taking the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

Ex-Dividend Date - (Also reported as Ex-Date) For stock trades, the person who owns the security on the ex-dividend date will earn the dividend, regardless of who currently owns the stock.

Income Cash - A category of cash comprised of ordinary earnings derived from investments, usually dividends and interest.

Market Value - The price per unit multiplied by the number of units.

Maturity Date - The date on which an obligation or note matures.

Payable Date - The date on which a dividend, mutual fund distribution, or interest on a bond will be made.

Principal Cash - A category of cash comprised of cash, deposits, cash withdrawals and the cash flows generated from purchases or sales of investments.

Realized Gain/Loss Calculation - The Proceeds less the Cost Basis of a transaction.

Settlement Date - The date on which a trade settles and cash or securities are credited or debited to the account.

Trade Date - The date a trade is legally entered into.

Unrealized Gain/Loss - The difference between the Market Value and Cost Basis at the end of the current period.

Yield on/at Market - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

The terms defined in this glossary are only for use when reviewing your account statement. Please contact your Relationship Manager with any questions.



QUESTIONS?

If you have any questions regarding your account or this statement, please contact your Administrator.

ACCOUNT NUMBER: 001051018977
SMALL CITIES ORGANIZED RISK EFFORT

MARQUES MCNIESE
CN-OH-W5IT
CN-OH-W5IT
425 WALNUT STREET
CINCINNATI OH 45202
Phone 513-632-4147
E-mail marques.mcniese@usbank.com

This statement is for the period from December 1, 2025 to December 31, 2025

Portfolio Manager:
TS CIN RC #4 - AUTO
CN-OH-W6TC



0000004480 000638099553759 P
SMALL CITIES ORGANIZED RISK EFFORT
2180 HARVARD STREET, SUITE 380
SACRAMENTO, CA 95815-3317



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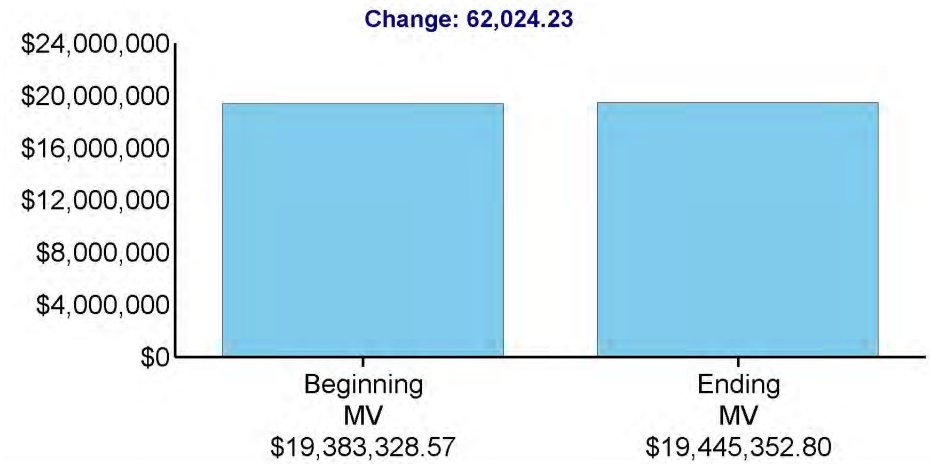


SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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December 1, 2025 to December 31, 2025

MARKET VALUE SUMMARY

| | Current Period 12/01/25 to 12/31/25 |
|-------------------------------|--|
| Beginning Market Value | \$19,383,328.57 |
| Taxable Interest | 81,837.50 |
| Fees and Expenses | -2,053.85 |
| Long Term Gains/Losses | 12,168.76 |
| Change in Investment Value | -29,928.18 |
| Ending Market Value | \$19,445,352.80 |



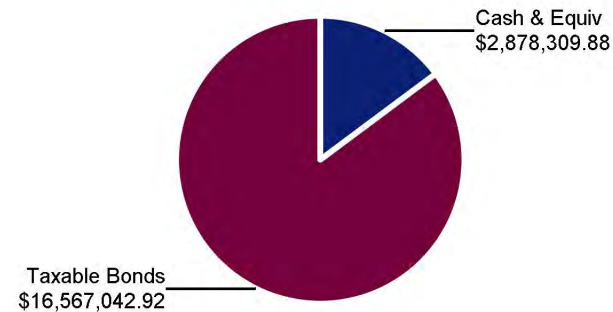


SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

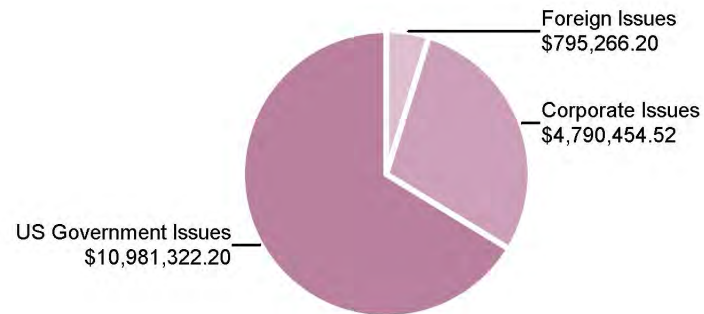
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December 1, 2025 to December 31, 2025

ASSET SUMMARY

| Assets | Current Period Market Value | % of Total | Estimated Annual Income |
|---------------------------|------------------------------------|-------------------|--------------------------------|
| Cash & Equivalents | 2,878,309.88 | 14.80 | 106,185.34 |
| Taxable Bonds | 16,567,042.92 | 85.20 | 623,120.56 |
| Total Market Value | \$19,445,352.80 | 100.00 | \$729,305.90 |



Fixed Income Summary





SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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December 1, 2025 to December 31, 2025

INCOME SUMMARY

| | Income Received Current Period |
|------------------------------------|---|
| Taxable Interest | 81,837.50 |
| Total Current Period Income | \$81,837.50 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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December 1, 2025 to December 31, 2025

CASH SUMMARY

| | Principal Cash | Income Cash | Total Cash |
|----------------------------------|------------------------|-----------------------|---------------|
| Beginning Cash 12/01/2025 | -\$3,381,099.81 | \$3,381,099.81 | \$0.00 |
| Taxable Interest | | 81,837.50 | 81,837.50 |
| Fees and Expenses | -2,053.85 | | -2,053.85 |
| Purchases | -1,653,593.87 | | -1,653,593.87 |
| Sales | 1,523,038.17 | | 1,523,038.17 |
| Net Money Market Activity | 50,772.05 | | 50,772.05 |
| Ending Cash 12/31/2025 | -\$3,462,937.31 | \$3,462,937.31 | \$0.00 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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December 1, 2025 to December 31, 2025

ASSET DETAIL

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|---------|-----------------------|-----------------------|----------------------|----------------------------|-------------------------|-------------------------|
| Cash & Equivalents | | | | | | | | |
| Cash/Money Market | | | | | | | | |
| First American Government - 31846V203 Oblig Fd Cl Y #3763 | 399,689.180 | 1.0000 | 399,689.18 | 399,689.18 | 0.00 | 2.1 | 13,505.45 | 3.38 |
| U S Treasury Bill - 912797SF5 01/13/2026 | 830,000.000 | 99.8930 | 829,111.90 | 825,148.04 | 3,963.86 | 4.3 | 31,301.38 | 3.77 |
| U S Treasury Bill - 912797SS7 02/24/2026 | 830,000.000 | 99.4800 | 825,684.00 | 822,452.63 | 3,231.37 | 4.2 | 30,637.38 | 3.71 |
| U S Treasury Bill - 912797PV3 03/19/2026 | 830,000.000 | 99.2560 | 823,824.80 | 823,676.52 | 148.28 | 4.2 | 30,741.13 | 3.73 |
| Total Cash/Money Market | | | \$2,878,309.88 | \$2,870,966.37 | \$7,343.51 | 14.8 | \$106,185.34 | |
| Cash | | | | | | | | |
| Principal Cash | | | -3,462,937.31 | -3,462,937.31 | | -17.8 | | |
| Income Cash | | | 3,462,937.31 | 3,462,937.31 | | 17.8 | | |
| Total Cash | | | \$0.00 | \$0.00 | \$0.00 | 0.0 | \$0.00 | |
| Total Cash & Equivalents | | | \$2,878,309.88 | \$2,870,966.37 | \$7,343.51 | 14.8 | \$106,185.34 | |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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December 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| Taxable Bonds | | | | | | | | |
| US Government Issues | | | | | | | | |
| U S Treasury Note - 91282CCW9 0.750 08/31/2026 | 225,000.000 | 98.1710 | 220,884.75 | 222,608.12 | -1,723.37 | 1.1 | 1,687.50 | 0.76 |
| U S Treasury Note - 91282CDG3 1.125 10/31/2026 | 325,000.000 | 97.9880 | 318,461.00 | 322,884.77 | -4,423.77 | 1.6 | 3,656.25 | 1.15 |
| U S Treasury Note - 91282CEF4 2.500 03/31/2027 | 200,000.000 | 98.7620 | 197,524.00 | 185,734.38 | 11,789.62 | 1.0 | 5,000.00 | 2.53 |
| U S Treasury Note - 91282CEN7 2.750 04/30/2027 | 340,000.000 | 99.0310 | 336,705.40 | 332,193.75 | 4,511.65 | 1.7 | 9,350.00 | 2.78 |
| U S Treasury Note - 91282CEW7 3.250 06/30/2027 | 175,000.000 | 99.6560 | 174,398.00 | 177,460.94 | -3,062.94 | 0.9 | 5,687.50 | 3.26 |
| U S Treasury Note - 91282CFH9 3.125 08/31/2027 | 120,000.000 | 99.4260 | 119,311.20 | 118,692.19 | 619.01 | 0.6 | 3,750.00 | 3.14 |
| U S Treasury Note - 91282CFM8 4.125 09/30/2027 | 150,000.000 | 101.0700 | 151,605.00 | 149,531.25 | 2,073.75 | 0.8 | 6,187.50 | 4.08 |
| U S Treasury Note - 91282CFU0 4.125 10/31/2027 | 220,000.000 | 101.1090 | 222,439.80 | 224,357.03 | -1,917.23 | 1.1 | 9,075.00 | 4.08 |
| U S Treasury Note - 9128283F5 2.250 11/15/2027 | 200,000.000 | 97.7810 | 195,562.00 | 184,875.00 | 10,687.00 | 1.0 | 4,500.00 | 2.30 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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December 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| U S Treasury Note - 91282CGC9 3.875 12/31/2027 | 180,000.000 | 100.7460 | 181,342.80 | 183,171.09 | -1,828.29 | 0.9 | 6,975.00 | 3.85 |
| U S Treasury Note - 91282CGH8 3.500 01/31/2028 | 220,000.000 | 100.0200 | 220,044.00 | 213,125.00 | 6,919.00 | 1.1 | 7,700.00 | 3.50 |
| U S Treasury Note - 9128283W8 2.750 02/15/2028 | 230,000.000 | 98.4920 | 226,531.60 | 213,639.45 | 12,892.15 | 1.2 | 6,325.00 | 2.79 |
| Federal Home Loan Bks - 3130ATS57 4.500 03/10/2028 | 275,000.000 | 102.0910 | 280,750.25 | 283,109.75 | -2,359.50 | 1.4 | 12,375.00 | 4.41 |
| U S Treasury Note - 91282CGT2 3.625 03/31/2028 | 200,000.000 | 100.2660 | 200,532.00 | 196,343.75 | 4,188.25 | 1.0 | 7,250.00 | 3.61 |
| U S Treasury Note - 91282CHA2 3.500 04/30/2028 | 220,000.000 | 99.9840 | 219,964.80 | 220,275.00 | -310.20 | 1.1 | 7,700.00 | 3.50 |
| F H L M C Multiclass Mtg Partn - 3137FG6X8 C M O Ser K077 CI A2 05/25/2028 Var | 295,000.000 | 100.0020 | 295,005.90 | 289,583.98 | 5,421.92 | 1.5 | 11,357.50 | 3.85 |
| U S Treasury Note - 91282CHE4 3.625 05/31/2028 | 180,000.000 | 100.2620 | 180,471.60 | 177,370.31 | 3,101.29 | 0.9 | 6,525.00 | 3.62 |
| Federal Home Loan Bks - 3130AWMN7 4.375 06/09/2028 | 200,000.000 | 102.0350 | 204,070.00 | 200,900.00 | 3,170.00 | 1.0 | 8,750.00 | 4.29 |
| U S Treasury Note - 91282CHQ7 4.125 07/31/2028 | 220,000.000 | 101.4920 | 223,282.40 | 215,342.19 | 7,940.21 | 1.1 | 9,075.00 | 4.06 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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December 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| U S Treasury Note - 91282CCV1 1.125 08/31/2028 | 250,000.000 | 93.9410 | 234,852.50 | 211,376.95 | 23,475.55 | 1.2 | 2,812.50 | 1.20 |
| U S Treasury Note - 91282CHX2 4.375 08/31/2028 | 150,000.000 | 102.1130 | 153,169.50 | 148,160.16 | 5,009.34 | 0.8 | 6,562.50 | 4.28 |
| Federal Home Loan Bks - 3130AWTR1 4.375 09/08/2028 | 200,000.000 | 102.1390 | 204,278.00 | 194,780.00 | 9,498.00 | 1.1 | 8,750.00 | 4.28 |
| U S Treasury Note - 91282CJA0 4.625 09/30/2028 | 200,000.000 | 102.8280 | 205,656.00 | 205,812.50 | -156.50 | 1.1 | 9,250.00 | 4.50 |
| U S Treasury Note - 91282CJF9 4.875 10/31/2028 | 200,000.000 | 103.5430 | 207,086.00 | 204,445.31 | 2,640.69 | 1.1 | 9,750.00 | 4.71 |
| U S Treasury Note - 91282CJN2 4.375 11/30/2028 | 275,000.000 | 102.2700 | 281,242.50 | 281,756.84 | -514.34 | 1.4 | 12,031.25 | 4.28 |
| U S Treasury Note - 91282CJR3 3.750 12/31/2028 | 200,000.000 | 100.5660 | 201,132.00 | 197,554.69 | 3,577.31 | 1.0 | 7,500.00 | 3.73 |
| U S Treasury Note - 91282CJW2 4.000 01/31/2029 | 180,000.000 | 101.2730 | 182,291.40 | 179,184.38 | 3,107.02 | 0.9 | 7,200.00 | 3.95 |
| U S Treasury Note - 91282CKD2 4.250 02/28/2029 | 200,000.000 | 102.0230 | 204,046.00 | 199,609.38 | 4,436.62 | 1.0 | 8,500.00 | 4.17 |
| U S Treasury Note - 91282CKG5 4.125 03/31/2029 | 220,000.000 | 101.6560 | 223,643.20 | 215,359.38 | 8,283.82 | 1.2 | 9,075.00 | 4.06 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

Page 9 of 30
December 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| U S Treasury Note - 91282CKP5 4.625 04/30/2029 | 225,000.000 | 103.2310 | 232,269.75 | 224,735.35 | 7,534.40 | 1.2 | 10,406.25 | 4.48 |
| U S Treasury Note - 91282CKT7 4.500 05/31/2029 | 200,000.000 | 102.8750 | 205,750.00 | 201,468.75 | 4,281.25 | 1.1 | 9,000.00 | 4.37 |
| F H L M C Multiclass Mtg Partn - 3137FMTY8 C M O Ser K094 CI A2 2.903 06/25/2029 | 250,000.000 | 96.8160 | 242,040.00 | 242,763.67 | -723.67 | 1.2 | 7,257.50 | 3.00 |
| U S Treasury Note - 91282CKX8 4.250 06/30/2029 | 250,000.000 | 102.1130 | 255,282.50 | 252,595.70 | 2,686.80 | 1.3 | 10,625.00 | 4.16 |
| U S Treasury Note - 91282CLC3 4.000 07/31/2029 | 200,000.000 | 101.2930 | 202,586.00 | 203,023.44 | -437.44 | 1.0 | 8,000.00 | 3.95 |
| U S Treasury Note - 91282CFJ5 3.125 08/31/2029 | 250,000.000 | 98.3130 | 245,782.50 | 245,244.14 | 538.36 | 1.3 | 7,812.50 | 3.18 |
| U S Treasury Note - 91282CLN9 3.500 09/30/2029 | 225,000.000 | 99.5350 | 223,953.75 | 220,535.16 | 3,418.59 | 1.2 | 7,875.00 | 3.52 |
| U S Treasury Note - 91282CLR0 4.125 10/31/2029 | 315,000.000 | 101.7110 | 320,389.65 | 313,368.17 | 7,021.48 | 1.6 | 12,993.75 | 4.06 |
| U S Treasury Note - 91282CMA6 4.125 11/30/2029 | 300,000.000 | 101.7270 | 305,181.00 | 299,988.28 | 5,192.72 | 1.6 | 12,375.00 | 4.05 |
| U S Treasury Note - 91282CMD0 4.375 12/31/2029 | 300,000.000 | 102.6720 | 308,016.00 | 299,401.37 | 8,614.63 | 1.6 | 13,125.00 | 4.26 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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December 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| F H L M C Multiclass Mtg Partn - 3137FRUT6 C M O Ser K 106 CI A 2 2.069 01/25/2030 | 200,000.000 | 92.9720 | 185,944.00 | 182,289.06 | 3,654.94 | 1.0 | 4,138.08 | 2.22 |
| U S Treasury Note - 91282CGQ8 4.000 02/28/2030 | 275,000.000 | 101.2730 | 278,500.75 | 273,775.39 | 4,725.36 | 1.4 | 11,000.00 | 3.95 |
| U S Treasury Note - 91282CMU2 4.000 03/31/2030 | 200,000.000 | 101.2730 | 202,546.00 | 200,976.56 | 1,569.44 | 1.0 | 8,000.00 | 3.95 |
| U S Treasury Note - 91282CNG2 4.000 05/31/2030 | 250,000.000 | 101.2730 | 253,182.50 | 251,093.75 | 2,088.75 | 1.3 | 10,000.00 | 3.95 |
| U S Treasury Note - 91282CNK3 3.875 06/30/2030 | 230,000.000 | 100.7540 | 231,734.20 | 229,895.70 | 1,838.50 | 1.2 | 8,912.50 | 3.85 |
| U S Treasury Note - 91282CNN7 3.875 07/31/2030 | 200,000.000 | 100.7380 | 201,476.00 | 200,664.06 | 811.94 | 1.0 | 7,750.00 | 3.85 |
| U S Treasury Note - 91282CNX5 3.750 08/31/2030 | 200,000.000 | 99.6450 | 199,290.00 | 199,453.13 | -163.13 | 1.0 | 7,500.00 | 3.76 |
| U S Treasury Note - 91282CPA3 3.625 09/30/2030 | 200,000.000 | 99.6130 | 199,226.00 | 199,632.81 | -406.81 | 1.0 | 7,250.00 | 3.64 |
| U S Treasury Note - 91282CPD7 3.625 10/31/2030 | 200,000.000 | 99.5780 | 199,156.00 | 199,148.44 | 7.56 | 1.0 | 7,250.00 | 3.64 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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December 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|------------------------|--------------|------------------------|------------------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| U S Treasury Note - 91282CPN5 3.625 11/30/2030 | 225,000.000 | 98.9920 | 222,732.00 | 223,040.04 | -308.04 | 1.1 | 8,156.25 | 3.66 |
| Total US Government Issues | | | \$10,981,322.20 | \$10,812,330.51 | \$168,991.69 | 56.5 | \$393,784.33 | |
| Corporate Issues | | | | | | | | |
| Toyota Mtr Cr Corp - 89236TJK2 Medium Term Note 1.125 06/18/2026 | 130,000.000 | 98.7860 | 128,421.80 | 129,942.80 | -1,521.00 | 0.7 | 1,462.50 | 1.14 |
| John Deere Ownr Tr - 47800AAC4 A B S Ser 2022 B CI A3 02/16/2027 Var | 5,623.250 | 99.9630 | 5,621.17 | 5,622.71 | -1.54 | 0.0 | 210.31 | 3.74 |
| Charles Schwab Corp - 808513BY0 2.450 03/03/2027 | 150,000.000 | 98.4220 | 147,633.00 | 147,699.00 | -66.00 | 0.8 | 3,675.00 | 2.49 |
| Berkshire Hathaway Fin - 084664CZ2 2.300 03/15/2027 | 115,000.000 | 98.4250 | 113,188.75 | 114,978.15 | -1,789.40 | 0.6 | 2,645.00 | 2.34 |
| Amazon Com Inc - 023135CF1 3.300 04/13/2027 | 110,000.000 | 99.5760 | 109,533.60 | 108,548.65 | 984.95 | 0.6 | 3,630.00 | 3.31 |
| Prologis LP L P - 74340XBN0 2.125 04/15/2027 | 160,000.000 | 97.8690 | 156,590.40 | 141,006.40 | 15,584.00 | 0.8 | 3,400.00 | 2.17 |
| Honda Auto Rec Own - 43815JAC7 A B S Ser 2023 1 CI A 3 04/21/2027 Var | 9,325.540 | 100.2300 | 9,346.99 | 9,323.80 | 23.19 | 0.0 | 470.01 | 5.03 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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December 1, 2025 to December 31, 2025

ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| Morgan Stanley - 61772BAB9 Medium Term Note 1.593 05/04/2027 | 150,000.000 | 99.1300 | 148,695.00 | 133,989.30 | 14,705.70 | 0.8 | 2,389.50 | 1.61 |
| Caterpillar Finl Svcs - 14913R3A3 Medium Term Note 3.600 08/12/2027 | 95,000.000 | 99.8490 | 94,856.55 | 94,090.85 | 765.70 | 0.5 | 3,420.00 | 3.60 |
| Realty Income Corp - 756109BG8 3.950 08/15/2027 | 200,000.000 | 100.0050 | 200,010.00 | 192,410.00 | 7,600.00 | 1.0 | 7,900.00 | 3.95 |
| Mercedes Benz Auto - 58768PAC8 A B S Ser 2022 1 CI A3 5.210 08/16/2027 | 21,458.020 | 100.2950 | 21,521.32 | 21,453.77 | 67.55 | 0.1 | 1,117.96 | 5.19 |
| Walmart Inc - 931142EX7 3.950 09/09/2027 | 50,000.000 | 100.5670 | 50,283.50 | 49,921.10 | 362.40 | 0.3 | 1,975.00 | 3.93 |
| John Deere Owner Trust - 47800CAC0 A B S Ser 2023 A CI A3 5.010 11/15/2027 | 28,946.490 | 100.4600 | 29,079.64 | 28,941.21 | 138.43 | 0.1 | 1,450.22 | 4.99 |
| Mercedes Benz Auto - 58770AAC7 A B S Ser 2023 1 CI A3 4.510 11/15/2027 | 7,664.950 | 100.1670 | 7,677.75 | 7,664.04 | 13.71 | 0.0 | 345.69 | 4.50 |
| Bank Of America Corp - 06051GGF0 Medium Term Note 3.824 01/20/2028 | 100,000.000 | 99.7600 | 99,760.00 | 95,493.00 | 4,267.00 | 0.5 | 3,824.00 | 3.83 |
| Honeywell Intl Inc Sr Nt - 438516CJ3 4.950 02/15/2028 | 180,000.000 | 102.0940 | 183,769.20 | 184,037.40 | -268.20 | 0.9 | 8,910.00 | 4.85 |



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ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| Bmw Veh Owner Tr 2023 A - 05592XAD2 C M O Ser 2023 A Cl A3 02/25/2028 Var | 12,732.910 | 100.6030 | 12,809.69 | 12,730.65 | 79.04 | 0.1 | 696.49 | 5.44 |
| Mastercard Incorporated - 57636QAW4 4.875 03/09/2028 | 95,000.000 | 102.2740 | 97,160.30 | 94,907.85 | 2,252.45 | 0.5 | 4,631.25 | 4.77 |
| John Deere Owner Tr - 477920AC6 A B S Ser 2023 B Cl A 3 5.180 03/15/2028 | 27,779.020 | 100.6150 | 27,949.86 | 27,774.40 | 175.46 | 0.1 | 1,438.95 | 5.15 |
| Public Service Electric - 74456QBU9 Medium Term Note 3.700 05/01/2028 | 200,000.000 | 99.5990 | 199,198.00 | 188,558.00 | 10,640.00 | 1.0 | 7,400.00 | 3.71 |
| American Honda Fin Corp - 02665WEM9 Medium Term Note 5.125 07/07/2028 | 150,000.000 | 102.6080 | 153,912.00 | 148,678.50 | 5,233.50 | 0.8 | 7,687.50 | 4.99 |
| Jpmorgan Chase Co - 46647PDG8 4.851 07/25/2028 | 110,000.000 | 101.2860 | 111,414.60 | 108,359.90 | 3,054.70 | 0.6 | 5,336.10 | 4.79 |
| Chase Issuance Trust - 161571HT4 C M O Ser 2023 A1 Cl A 5.160 09/15/2028 | 165,000.000 | 100.9410 | 166,552.65 | 164,954.26 | 1,598.39 | 0.9 | 8,514.00 | 5.11 |
| Bmw Vehicle Lease Tr - 05594HAD5 A B S Ser 2025 2 Cl A 3 4.280 09/25/2028 | 85,000.000 | 100.2680 | 85,227.80 | 84,999.76 | 228.04 | 0.4 | 3,638.00 | 4.27 |
| John Deere Capital Corporation - 24422EXH7 Medium Term Note 4.500 01/16/2029 | 190,000.000 | 101.5970 | 193,034.30 | 186,112.60 | 6,921.70 | 1.0 | 8,550.00 | 4.43 |



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ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| Paccar Financial Corp - 69371RS80 Medium Term Note 4.600 01/31/2029 | 195,000.000 | 101.8360 | 198,580.20 | 194,682.15 | 3,898.05 | 1.0 | 8,970.00 | 4.52 |
| Morgan Stanley - 61747YFD2 Medium Term Note 5.164 04/20/2029 | 50,000.000 | 102.2510 | 51,125.50 | 51,043.50 | 82.00 | 0.3 | 2,582.00 | 5.05 |
| Bank New York Mellon Corp - 06406RBD8 Medium Term Note 3.850 04/26/2029 | 200,000.000 | 100.2930 | 200,586.00 | 199,138.00 | 1,448.00 | 1.0 | 7,700.00 | 3.84 |
| US Bancorp - 91159HJM3 Medium Term Note 5.775 06/12/2029 | 190,000.000 | 103.9400 | 197,486.00 | 193,439.00 | 4,047.00 | 1.0 | 10,972.50 | 5.56 |
| Home Depot Inc - 437076DC3 4.750 06/25/2029 | 70,000.000 | 102.5240 | 71,766.80 | 69,548.50 | 2,218.30 | 0.4 | 3,325.00 | 4.63 |
| Bank Of America Corp - 06051GHM4 4.271 07/23/2029 | 140,000.000 | 100.4580 | 140,641.20 | 137,537.80 | 3,103.40 | 0.7 | 5,979.40 | 4.25 |
| Jpmorgan Chase Co - 46647PAV8 4.203 07/23/2029 | 125,000.000 | 100.3240 | 125,405.00 | 123,460.25 | 1,944.75 | 0.6 | 5,253.75 | 4.19 |
| Ford Cr Auto Owner Tr - 34535VAD6 A B S Ser 2024 D CI A 3 4.610 08/15/2029 | 95,000.000 | 101.1000 | 96,045.00 | 94,996.95 | 1,048.05 | 0.5 | 4,379.50 | 4.56 |
| Hyundai Auto Recv Tr 2025-A - 44935CAD3 A B S Ser 2025 A CI A 3 4.790 10/15/2029 | 95,000.000 | 100.7410 | 95,703.95 | 94,985.99 | 717.96 | 0.5 | 4,550.50 | 4.75 |



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ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|-----------------------|-----------------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| National Rural Utils Coop Fin - 63743HFX5 Medium Term Note 4.950 02/07/2030 | 120,000.000 | 102.9180 | 123,501.60 | 119,816.40 | 3,685.20 | 0.6 | 5,940.00 | 4.81 |
| Abbvie Inc - 00287YDZ9 4.875 03/15/2030 | 200,000.000 | 103.0330 | 206,066.00 | 203,100.00 | 2,966.00 | 1.1 | 9,750.00 | 4.73 |
| Marsh McLennan Cos Inc - 571748CA8 4.650 03/15/2030 | 165,000.000 | 102.0050 | 168,308.25 | 164,975.25 | 3,333.00 | 0.9 | 7,672.50 | 4.56 |
| State Str Corp Sr Glbl Nt 30 - 857477DB6 4.834 04/24/2030 | 175,000.000 | 102.9530 | 180,167.75 | 179,837.00 | 330.75 | 0.9 | 8,459.50 | 4.69 |
| Toyota Auto Receivables - 89231GAD0 A B S Ser 2025 D Cl A 3 4.230 06/17/2030 | 100,000.000 | 100.1070 | 100,107.00 | 99,988.50 | 118.50 | 0.5 | 4,230.00 | 4.22 |
| Simon Ppty Group LP - 828807DZ7 4.375 10/01/2030 | 200,000.000 | 100.7170 | 201,434.00 | 201,432.00 | 2.00 | 1.0 | 8,750.00 | 4.34 |
| Ford Cr Auto Owner Tr - 34532BAG6 A B S Ser 2025 B Cl A 3 3.910 07/15/2031 | 80,000.000 | 100.3530 | 80,282.40 | 79,991.37 | 291.03 | 0.4 | 3,128.00 | 3.90 |
| Total Corporate Issues | | | \$4,790,454.52 | \$4,690,170.76 | \$100,283.76 | 24.6 | \$196,360.13 | |

Foreign Issues

| | | | | | | | | |
|--|-------------|---------|------------|------------|----------|-----|----------|------|
| International Bank M T N - 459058KT9 3.500 07/12/2028 | 160,000.000 | 99.7840 | 159,654.40 | 153,088.00 | 6,566.40 | 0.8 | 5,600.00 | 3.51 |
|--|-------------|---------|------------|------------|----------|-----|----------|------|



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ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|------------------------|------------------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| International Finance Corp - 45950KDD9 Medium Term Note 4.500 07/13/2028 | 85,000.000 | 102.1900 | 86,861.50 | 84,905.65 | 1,955.85 | 0.4 | 3,825.00 | 4.40 |
| Inter American Devel Bk - 4581X0EN4 Medium Term Note 4.125 02/15/2029 | 200,000.000 | 101.4590 | 202,918.00 | 198,356.00 | 4,562.00 | 1.0 | 8,250.00 | 4.07 |
| Toronto Dominion Bank - 89115A2Y7 Medium Term Note 4.994 04/05/2029 | 190,000.000 | 102.5170 | 194,782.30 | 188,869.50 | 5,912.80 | 1.0 | 9,488.60 | 4.87 |
| International Bank - 459058LN1 3.875 10/16/2029 | 150,000.000 | 100.7000 | 151,050.00 | 148,257.00 | 2,793.00 | 0.8 | 5,812.50 | 3.85 |
| Total Foreign Issues | | | \$795,266.20 | \$773,476.15 | \$21,790.05 | 4.1 | \$32,976.10 | |
| Total Taxable Bonds | | | \$16,567,042.92 | \$16,275,977.42 | \$291,065.50 | 85.2 | \$623,120.56 | |
| Total Assets | | | \$19,445,352.80 | \$19,146,943.79 | \$298,409.01 | 100.0 | \$729,305.90 | |
| Estimated Current Yield | | | | | | | | 3.75 |

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.



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ASSET DETAIL MESSAGES (continued)

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.



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TRANSACTION DETAIL

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------------------------------|-------------------|--|-----------------------|------------------------|------------------------|
| Beginning Balance 12/01/2025 | | | \$3,381,099.81 | -\$3,381,099.81 | \$19,054,991.38 |
| 12/01/25 | Asset Income | Interest Earned On U S Treasury Nt 3.625% 5/31/28 0.018125 USD/\$1 Pv On 180,000 Par Value Due 11/30/25 | 3,262.50 | | |
| 12/01/25 | Asset Income | Interest Earned On U S Treasury Nt 4.000% 5/31/30 0.02 USD/\$1 Pv On 250,000 Par Value Due 11/30/25 | 5,000.00 | | |
| 12/01/25 | Asset Income | Interest Earned On U S Treasury Nt 4.125% 11/30/29 0.020625 USD/\$1 Pv On 300,000 Par Value Due 11/30/25 | 6,187.50 | | |
| 12/01/25 | Asset Income | Interest Earned On U S Treasury Nt 4.375% 11/30/28 0.021875 USD/\$1 Pv On 275,000 Par Value Due 11/30/25 | 6,015.63 | | |
| 12/01/25 | Asset Income | Interest Earned On U S Treasury Nt 4.500% 5/31/29 0.0225 USD/\$1 Pv On 200,000 Par Value Due 11/30/25 | 4,500.00 | | |
| 12/01/25 | Asset Income | Interest Earned On First Am Govt Ob Fd Cl Y Interest From 11/1/25 To 11/30/25 | 3,237.74 | | |
| 12/05/25 | Cash Disbursement | Cash Disbursement Paid To Chandler Asset Management Inc Investment Counsel Fee For Pe Ending 11/30/2025 | | -1,949.68 | |
| 12/09/25 | Asset Income | Interest Earned On F H L B Deb 4.375% 6/09/28 0.021875 USD/\$1 Pv On 200,000 Par Value Due 12/9/25 | 4,375.00 | | |
| 12/12/25 | Asset Income | Interest Earned On US Bancorp Mtn 5.775% 6/12/29 0.028875 USD/\$1 Pv On 190,000 Par Value Due 12/12/25 | 5,486.25 | | |
| 12/12/25 | Purchase | Purchased 200,000 Par Value Of Simon Ppty Group 4.375% 10/01/30 Trade Date 12/11/25 Purchased Through Morgan Stanley & Co. LLC Purchased On The Marketaxess Corporation Swift External Ref#: Ne3poaadgaaaeaad 200,000 Par Value At 100.716 % | | -201,432.00 | 201,432.00 |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|--------------------|-----------------|---|--------------------|-----------------------|-----------------|
| 12/12/25 | Purchase | Accrued Interest On Purchase Of Simon Ppty Group 4.375% 10/01/30 Income Debit 2,746.53- USD | -2,746.53 | | |
| 12/12/25 | Purchase | Purchased 225,000 Par Value Of U S Treasury Nt 3.625% 11/30/30 Trade Date 12/11/25 Purchased Through J.P. Morgan Securities LLC Purchased On The Off-Exchange Transactions - Li Swift External Ref#: Ne3psbidgaaacaad 225,000 Par Value At 99.12890667 % | | -223,040.04 | 223,040.04 |
| 12/12/25 | Purchase | Accrued Interest On Purchase Of U S Treasury Nt 3.625% 11/30/30 Income Debit 259.62- USD | -259.62 | | |
| 12/12/25 | Sale | Sold 190,000 Par Value Of Blackrock Inc 3.200% 3/15/27 Trade Date 12/11/25 Sold Through Pershing LLC Sold On The Marketaxess Corporation Swift External Ref#: Ne3pk3adgaaacaad 190,000 Par Value At 99.363 % | | 188,789.70 | -183,705.30 |
| 12/12/25 | Sell | Accrued Interest On Sale Of Blackrock Inc 3.200% 3/15/27 Income Credit 1,469.33 USD | 1,469.33 | | |
| 12/12/25 | Sale | Sold 200,000 Par Value Of U S Treasury Nt 2.250% 2/15/27 Trade Date 12/11/25 Sold Through Morgan Stanley & Co. LLC Sold On The Off-Exchange Transactions - Li Swift External Ref#: Ne3pqbidgaaacaad 200,000 Par Value At 98.51953 % | | 197,039.06 | -187,695.31 |
| 12/12/25 | Sell | Accrued Interest On Sale Of U S Treasury Nt 2.250% 2/15/27 Income Credit 1,455.16 USD | 1,455.16 | | |
| 12/12/25 | Sale | Matured 300,000 Par Value Of F H L B Deb 4.500% 12/12/25 Trade Date 12/12/25 300,000 Par Value At 100 % | | 300,000.00 | -302,262.00 |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|--------------------|-----------------|--|--------------------|-----------------------|-----------------|
| 12/12/25 | Asset Income | Interest Earned On F H L B Deb 4.500% 12/12/25 0.0225 USD/\$1 Pv On 300,000 Par Value Due 12/12/25 | 6,750.00 | | |
| 12/15/25 | Asset Income | Interest Earned On Toyota Auto 4.230% 6/17/30 \$0.00320/Pv On 100,000.00 Pv Due 12/15/25 | 320.00 | | |
| 12/15/25 | Asset Income | Interest Earned On Chase Issuance Trust 5.160% 9/15/28 \$0.00430/Pv On 165,000.00 Pv Due 12/15/25 | 709.50 | | |
| 12/15/25 | Asset Income | Interest Earned On Ford Cr Auto Owner 3.910% 7/15/31 \$0.00326/Pv On 80,000.00 Pv Due 12/15/25 | 260.67 | | |
| 12/15/25 | Asset Income | Interest Earned On Ford Cr Auto Owner 4.610% 8/15/29 \$0.00384/Pv On 95,000.00 Pv Due 12/15/25 | 364.96 | | |
| 12/15/25 | Asset Income | Interest Earned On Hyundai Auto Recv Tr 4.790% 10/15/29 \$0.00360/Pv On 95,000.00 Pv Due 12/15/25 | 342.00 | | |
| 12/15/25 | Asset Income | Interest Earned On John Deere Owner Tr 5.180% 3/15/28 \$0.00432/Pv On 29,815.56 Pv Due 12/15/25 | 128.70 | | |
| 12/15/25 | Sale | Paid Down 2,036.54 Par Value Of John Deere Owner Tr 5.180% 3/15/28 Trade Date 12/15/25 | | 2,036.54 | -2,036.20 |
| 12/15/25 | Asset Income | Interest Earned On John Deere Ownr Tr 3.740% 2/16/27 \$0.00312/Pv On 6,766.09 Pv Due 12/15/25 | 21.09 | | |
| 12/15/25 | Sale | Paid Down 1,142.84 Par Value Of John Deere Ownr Tr 3.740% 2/16/27 Trade Date 12/15/25 | | 1,142.84 | -1,142.73 |
| 12/15/25 | Asset Income | Interest Earned On John Deere Owner 5.010% 11/15/27 \$0.00418/Pv On 32,140.99 Pv Due 12/15/25 | 134.19 | | |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|--------------------|-----------------|---|--------------------|-----------------------|-----------------|
| 12/15/25 | Sale | Paid Down 3,194.5 Par Value Of John Deere Owner 5.010% 11/15/27 Trade Date 12/15/25 | | 3,194.50 | -3,193.92 |
| 12/15/25 | Asset Income | Interest Earned On Mercedes Benz Auto 5.210% 8/16/27 \$0.00434/Pv On 25,117.98 Pv Due 12/15/25 | 109.05 | | |
| 12/15/25 | Sale | Paid Down 3,659.96 Par Value Of Mercedes Benz Auto 5.210% 8/16/27 Trade Date 12/15/25 | | 3,659.96 | -3,659.24 |
| 12/15/25 | Asset Income | Interest Earned On Mercedes Benz Auto 4.510% 11/15/27 \$0.00376/Pv On 8,684.04 Pv Due 12/15/25 | 32.64 | | |
| 12/15/25 | Sale | Paid Down 1,019.09 Par Value Of Mercedes Benz Auto 4.510% 11/15/27 Trade Date 12/15/25 | | 1,019.09 | -1,018.97 |
| 12/16/25 | Asset Income | Interest Earned On Gm Fin Cons Aut 3.10001% 2/16/27 0.002583 USD/\$1 Pv On 715.49 Par Value Due 12/16/25 | 1.85 | | |
| 12/16/25 | Sale | Paid Down 715.49 Par Value Of Gm Fin Cons Aut 3.10001% 2/16/27 Cmo Final Paydown | | 715.49 | -715.34 |
| 12/18/25 | Asset Income | Interest Earned On Toyota Mtr Cr Mtn 1.125% 6/18/26 0.005625 USD/\$1 Pv On 130,000 Par Value Due 12/18/25 | 731.25 | | |
| 12/22/25 | Asset Income | Interest Earned On Honda Auto Rec Own 5.040% 4/21/27 \$0.00420/Pv On 11,137.24 Pv Due 12/21/25 | 46.78 | | |
| 12/22/25 | Sale | Paid Down 1,811.7 Par Value Of Honda Auto Rec Own 5.040% 4/21/27 Trade Date 12/21/25 | | 1,811.70 | -1,811.36 |
| 12/24/25 | Fee | Trust Fees Collected Charged For Period 11/01/2025 Thru 11/30/2025 | | -104.17 | |
| 12/26/25 | Asset Income | Interest Earned On F H L M C Mitcl Mt 3.850% 5/25/28 \$0.00321/Pv On 295,000.00 Pv Due 12/25/25 | 946.46 | | |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|--------------------|---------------------------|---|--------------------|-----------------------|-----------------|
| 12/26/25 | Asset Income | Interest Earned On F H L M C Mitcl Mt 2.903% 6/25/29 \$0.00242/Pv On 250,000.00 Pv Due 12/25/25 | 604.79 | | |
| 12/26/25 | Asset Income | Interest Earned On Bmw Veh Owner Tr 5.470% 2/25/28 \$0.00456/Pv On 14,117.75 Pv Due 12/25/25 | 64.35 | | |
| 12/26/25 | Sale | Paid Down 1,384.84 Par Value Of Bmw Veh Owner Tr 5.470% 2/25/28 Trade Date 12/25/25 | | 1,384.84 | -1,384.59 |
| 12/26/25 | Asset Income | Interest Earned On Bmw Vehicle Lease 4.280% 9/25/28 \$0.00331/Pv On 85,000.00 Pv Due 12/25/25 | 281.21 | | |
| 12/26/25 | Asset Income | Interest Earned On F H L M C Mitcl Mt 2.06904% 1/25/30 \$0.00172/Pv On 200,000.00 Pv Due 12/25/25 | 344.83 | | |
| 12/26/25 | Sale | Matured 830,000 Par Value Of U S Treasury Bill 12/26/25 Trade Date 12/26/25 830,000 Par Value At 100 % | | 822,244.45 | -822,244.45 |
| 12/26/25 | Asset Income | Interest Earned On U S Treasury Bill 12/26/25 830,000 Par Value At 100 % | 7,755.55 | | |
| 12/26/25 | Asset Income | Interest Earned On Home Depot Inc 4.750% 6/25/29 0.02375 USD/\$1 Pv On 70,000 Par Value Due 12/25/25 | 1,662.50 | | |
| 12/31/25 | Purchase | Purchased 200,000 Par Value Of U S Treasury Nt 4.625% 9/30/28 Trade Date 12/30/25 Purchased Through J.P. Morgan Securities LLC Purchased On The Off-Exchange Transactions - Li Swift External Ref#: Nfj5ikid5aaacaad 200,000 Par Value At 102.90625 % | | -205,812.50 | 205,812.50 |
| 12/31/25 | Purchase Accrued Interest | Paid Accrued Interest On Purchase Of U S Treasury Nt 4.625% 9/30/28 Income Debit 2,337.91- USD | -2,337.91 | | |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|--------------------|---------------------------|---|--------------------|-----------------------|-----------------|
| 12/31/25 | Purchase | Purchased 200,000 Par Value Of U S Treasury Nt 3.625% 9/30/30 Trade Date 12/30/25 Purchased Through Jefferies LLC Purchased On The Off-Exchange Transactions - Li Swift External Ref#: Nfj5ifad5aaacaad 200,000 Par Value At 99.816405 % | | -199,632.81 | 199,632.81 |
| 12/31/25 | Purchase Accrued Interest | Paid Accrued Interest On Purchase Of U S Treasury Nt 3.625% 9/30/30 Income Debit 1,832.42- USD | -1,832.42 | | |
| 12/31/25 | Asset Income | Interest Earned On U S Treasury Nt 3.250% 6/30/27 0.01625 USD/\$1 Pv On 175,000 Par Value Due 12/31/25 | 2,843.75 | | |
| 12/31/25 | Asset Income | Interest Earned On U S Treasury Nt 3.750% 12/31/28 0.01875 USD/\$1 Pv On 200,000 Par Value Due 12/31/25 | 3,750.00 | | |
| 12/31/25 | Asset Income | Interest Earned On U S Treasury Nt 3.875% 6/30/30 0.019375 USD/\$1 Pv On 230,000 Par Value Due 12/31/25 | 4,456.25 | | |
| 12/31/25 | Asset Income | Interest Earned On U S Treasury Nt 3.875% 12/31/27 0.019375 USD/\$1 Pv On 180,000 Par Value Due 12/31/25 | 3,487.50 | | |
| 12/31/25 | Asset Income | Interest Earned On U S Treasury Nt 4.250% 6/30/29 0.02125 USD/\$1 Pv On 250,000 Par Value Due 12/31/25 | 5,312.50 | | |
| 12/31/25 | Asset Income | Interest Earned On U S Treasury Nt 4.375% 12/31/29 0.021875 USD/\$1 Pv On 300,000 Par Value Due 12/31/25 | 6,562.50 | | |
| 12/31/25 | Purchase | Purchased 830,000 Par Value Of U S Treasury Bill 3/19/26 Trade Date 12/31/25 Purchased Through J.P. Morgan Securities LLC Purchased On The Off-Exchange Transactions - Li Swift Internal Ref#: 2025123129348863 Swift External Ref#: Nfktswad5aaacaad 830,000 Par Value At 99.23813494 % | | -823,676.52 | 823,676.52 |



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December 1, 2025 to December 31, 2025

TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|----------------------------------|-----------------|--|-----------------------|------------------------|------------------------|
| | Purchase | Combined Purchases For The Period 12/ 1/25 - 12/31/25 Of First Am Govt Ob Fd Cl Y | | -1,158,161.46 | 1,158,161.46 |
| | Sale | Combined Sales For The Period 12/ 1/25 - 12/31/25 Of First Am Govt Ob Fd Cl Y | | 1,208,933.51 | -1,208,933.51 |
| Ending Balance 12/31/2025 | | | \$3,462,937.31 | -\$3,462,937.31 | \$19,146,943.79 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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December 1, 2025 to December 31, 2025

SALE/MATURITY SUMMARY

| Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|-----------------------------------|---|----------------------|---------------------|---------------------|
| Cash and Equivalents | | | | |
| U S Treasury Bill | | | | |
| 12/26/2025 | | | | |
| 122625 | | | | |
| 12/26/25 | Matured 830,000 Par Value Trade Date 12/26/25 830,000 Par Value At 100 % | -822,244.45 | 822,244.45 | |
| Total Cash and Equivalents | | -\$822,244.45 | \$822,244.45 | \$0.00 |
| Taxable Bonds | | | | |
| Blackrock Inc | | | | |
| 3.200 03/15/2027 | | | | |
| 09247XAN1 | | | | |
| 12/12/25 | Sold 190,000 Par Value Trade Date 12/11/25 Sold Through Pershing LLC Sold On The Marketaxess Corporation Swift External Ref#: Ne3pk3adgaaacaad 190,000 Par Value At 99.363 % | -183,705.30 | 188,789.70 | 5,084.40 |
| Bmw Veh Owner Tr 2023 A | | | | |
| C M O Ser 2023 A CI A3 | | | | |
| 02/25/2028 Var | | | | |
| BVO5428 | | | | |
| 12/26/25 | Paid Down 1,384.84 Par Value Trade Date 12/25/25 | -1,384.59 | 1,384.84 | 0.25 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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December 1, 2025 to December 31, 2025

SALE/MATURITY SUMMARY (continued)

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|--------------------------------|--------------------|---|-------------|------------|------------------------|
| Federal Home Loan Bks | | | | | |
| 4.500 12/12/2025 | | | | | |
| 3130ATUC9 | | | | | |
| | 12/12/25 | Matured 300,000 Par Value Trade Date 12/12/25 300,000 Par Value At 100 % | -302,262.00 | 300,000.00 | -2,262.00 |
| Gm Fin Cons Aut Rec Tr | | | | | |
| A B S Ser 2022 2 CI A 3 | | | | | |
| 02/16/2027 Var | | | | | |
| GFC3427 | | | | | |
| | 12/16/25 | Paid Down 715.49 Par Value Cmo Final Paydown | -715.34 | 715.49 | 0.15 |
| Honda Auto Rec Own | | | | | |
| A B S Ser 2023 1 CI A 3 | | | | | |
| 04/21/2027 Var | | | | | |
| HAR4527 | | | | | |
| | 12/22/25 | Paid Down 1,811.7 Par Value Trade Date 12/21/25 | -1,811.36 | 1,811.70 | 0.34 |
| John Deere Owner Tr | | | | | |
| A B S Ser 2023 B CI A 3 | | | | | |
| 5.180 03/15/2028 | | | | | |
| JDO5128 | | | | | |
| | 12/15/25 | Paid Down 2,036.54 Par Value Trade Date 12/15/25 | -2,036.20 | 2,036.54 | 0.34 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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December 1, 2025 to December 31, 2025

SALE/MATURITY SUMMARY (continued)

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|---|----------------------------|--|-----------------|-----------------|--------------------------------|
| John Deere Owner Trust A B S Ser 2023 A CI A3 5.010 11/15/2027 47800CAC0 | 12/15/25 | Paid Down 3,194.5 Par Value Trade Date 12/15/25 | -3,193.92 | 3,194.50 | 0.58 |
| John Deere Ownr Tr A B S Ser 2022 B CI A3 02/16/2027 Var JDO6827 | 12/15/25 | Paid Down 1,142.84 Par Value Trade Date 12/15/25 | -1,142.73 | 1,142.84 | 0.11 |
| Mercedes Benz Auto A B S Ser 2022 1 CI A3 5.210 08/16/2027 MBA5227 | 12/15/25 | Paid Down 3,659.96 Par Value Trade Date 12/15/25 | -3,659.24 | 3,659.96 | 0.72 |
| Mercedes Benz Auto A B S Ser 2023 1 CI A3 4.510 11/15/2027 MBA4527 | 12/15/25 | Paid Down 1,019.09 Par Value Trade Date 12/15/25 | -1,018.97 | 1,019.09 | 0.12 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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December 1, 2025 to December 31, 2025

SALE/MATURITY SUMMARY (continued)

| Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|-------------------------------------|---|------------------------|-----------------------|---------------------|
| U S Treasury Note | | | | |
| 2.250 02/15/2027 | | | | |
| 912828V98 | | | | |
| 12/12/25 | Sold 200,000 Par Value Trade Date 12/11/25 Sold Through Morgan Stanley & Co. LLC Sold On The Off-Exchange Transactions - Li Swift External Ref#: Ne3pqbidaaacaad 200,000 Par Value At 98.51953 % | -187,695.31 | 197,039.06 | 9,343.75 |
| Total Taxable Bonds | | -\$688,624.96 | \$700,793.72 | \$12,168.76 |
| Total Sales & Maturities | | -\$1,510,869.41 | \$1,523,038.17 | \$12,168.76 |

SALE/MATURITY SUMMARY MESSAGES

Estimated Year-To-Date Long-Term Gain (Loss): (\$7,727.74)

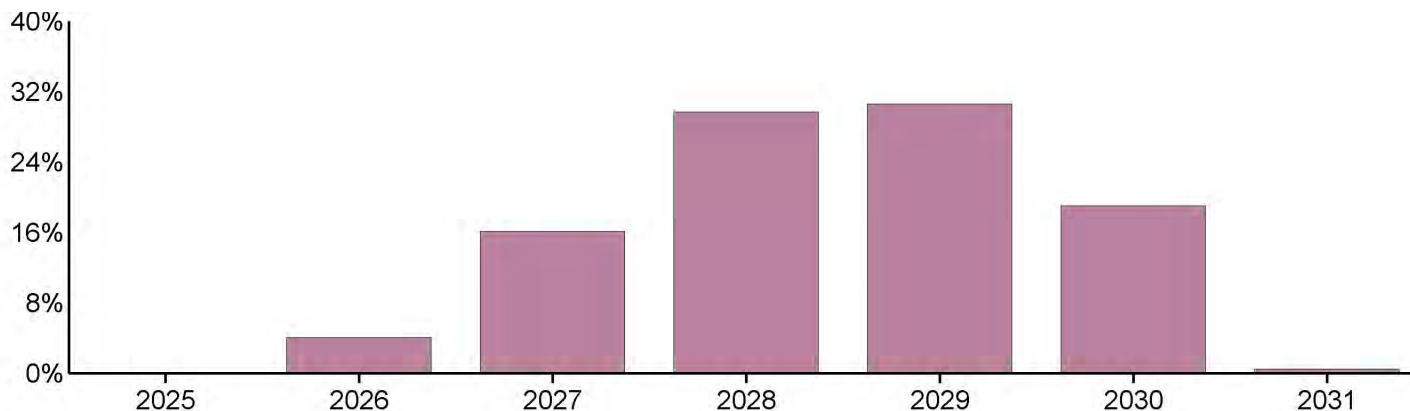
Estimates should not be used for tax purposes



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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December 1, 2025 to December 31, 2025

BOND SUMMARY



| | Par Value | Market Value | Percentage of Category |
|--------------------------|------------------------|------------------------|------------------------|
| MATURITY | | | |
| 2025 | 0.00 | 0.00 | 0.00 |
| 2026 | 680,000.00 | 667,767.55 | 4.04 |
| 2027 | 2,688,018.25 | 2,672,925.87 | 16.14 |
| 2028 | 4,885,511.93 | 4,922,339.05 | 29.71 |
| 2029 | 5,005,000.00 | 5,070,356.00 | 30.60 |
| 2030 | 3,140,000.00 | 3,153,372.05 | 19.03 |
| 2031 | 80,000.00 | 80,282.40 | 0.48 |
| Total of Category | \$16,478,530.18 | \$16,567,042.92 | 100.00 |

MOODY'S RATING

| | | | |
|-----|--------------|--------------|-------|
| Aaa | 863,132.32 | 870,330.28 | 5.26 |
| Aa1 | 9,220,000.00 | 9,286,249.10 | 56.05 |
| Aa2 | 165,000.00 | 163,472.25 | 0.99 |
| Aa3 | 470,000.00 | 477,914.05 | 2.88 |
| A1 | 1,500,000.00 | 1,505,809.20 | 9.09 |
| A2 | 965,000.00 | 972,899.85 | 5.87 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001051018977

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December 1, 2025 to December 31, 2025

BOND SUMMARY (continued)

| | Par Value | Market Value | Percentage of Category |
|--------------------------|------------------------|------------------------|------------------------|
| A3 | 1,105,000.00 | 1,127,216.25 | 6.80 |
| N/R | 165,000.00 | 166,552.65 | 1.01 |
| N/A | 2,025,397.86 | 1,996,599.29 | 12.05 |
| Total of Category | \$16,478,530.18 | \$16,567,042.92 | 100.00 |

| S&P RATING | | | |
|--------------------------|------------------------|------------------------|------------------------|
| | Par Value | Market Value | Percentage of Category |
| AAA | 1,081,855.88 | 1,090,084.06 | 6.58 |
| AA+ | 675,000.00 | 689,098.25 | 4.16 |
| AA | 275,000.00 | 273,005.85 | 1.65 |
| A+ | 420,000.00 | 424,162.30 | 2.56 |
| A | 1,895,000.00 | 1,915,708.60 | 11.56 |
| A- | 1,495,000.00 | 1,510,933.25 | 9.12 |
| N/A | 10,636,674.30 | 10,664,050.61 | 64.37 |
| Total of Category | \$16,478,530.18 | \$16,567,042.92 | 100.00 |

BOND SUMMARY MESSAGES

Data contained within this section excluded Mutual Funds, Exchange Traded Funds, and Closed-Ended Funds.

SCORE
Transaction Report
October - December, 2025

| Date | Transaction Type | Num | Adj | Name | Memo/Description | Account | Amount | Balance |
|---------------------------|------------------|-------------|-----|---------------------------------------|------------------|---|-----------|------------|
| Trust - WC Intercare 3799 | | | | | | | | |
| Beginning Balance | | | | | | | | 172,086.59 |
| 10/01/2025 | Check | 695147 | No | Intercare Claim Payment Entry | 23-167136 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -1,708.82 | 170,377.77 |
| 10/01/2025 | Check | 695154 | No | Intercare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -1,557.68 | 168,820.09 |
| 10/01/2025 | Check | 695150 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -669.85 | 168,150.24 |
| 10/01/2025 | Check | 695151 | No | Intercare Claim Payment Entry | 23-167136 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 167,570.24 |
| 10/01/2025 | Check | 695149 | No | Intercare Claim Payment Entry | SCWA-555975 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -277.50 | 167,292.74 |
| 10/01/2025 | Check | 695148 | No | Intercare Claim Payment Entry | SCWA-555975 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -259.00 | 167,033.74 |
| 10/01/2025 | Check | 695152 | No | Intercare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -77.30 | 166,956.44 |
| 10/01/2025 | Check | 695153 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -19.42 | 166,937.02 |
| 10/03/2025 | Check | 696579 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -119.70 | 166,817.32 |
| 10/03/2025 | Check | 696578 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -44.89 | 166,772.43 |
| 10/03/2025 | Check | 696580 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -206.35 | 166,566.08 |
| 10/06/2025 | Check | 699937 | No | Intercare Claim Payment Entry | 24-180337 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -44.56 | 166,521.52 |
| 10/06/2025 | Check | 699935 | No | Intercare Claim Payment Entry | 24-180337 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -60.21 | 166,461.31 |
| 10/06/2025 | Check | 699936 | No | Intercare Claim Payment Entry | 25-189794 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -148.37 | 166,312.94 |
| 10/07/2025 | Check | 700835 | No | Intercare Claim Payment Entry | 25-192835 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -21.81 | 166,291.13 |
| 10/07/2025 | Check | 700833 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -629.05 | 165,662.08 |
| 10/07/2025 | Check | 700834 | No | Intercare Claim Payment Entry | 25-192835 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -115.82 | 165,546.26 |
| 10/08/2025 | Check | 701696 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 164,966.26 |
| 10/08/2025 | Check | 701695 | No | Intercare Claim Payment Entry | 25-196514 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -95.00 | 164,871.26 |
| 10/09/2025 | Check | 702686 | No | Intercare Claim Payment Entry | 25-194008 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -22.38 | 164,848.88 |
| 10/09/2025 | Check | 702685 | No | Intercare Claim Payment Entry | 25-194008 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -459.73 | 164,389.15 |
| 10/10/2025 | Check | 704863 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -34.52 | 164,354.63 |
| 10/10/2025 | Check | 704864 | No | Intercare Claim Payment Entry | 25-193193 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -932.55 | 163,422.08 |
| 10/10/2025 | Bill | 092025SCORE | No | Intercare Holdings Insurance Services | Replenishment | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 27,913.41 | 191,335.49 |
| 10/10/2025 | Check | 704862 | No | Intercare Claim Payment Entry | SCWA-556096 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 190,755.49 |
| 10/10/2025 | Check | 704859 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -335.94 | 190,419.55 |
| 10/10/2025 | Check | 704861 | No | Intercare Claim Payment Entry | SCWA-556116 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -189.72 | 190,229.83 |
| 10/10/2025 | Check | 704860 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -18.90 | 190,210.93 |
| 10/13/2025 | Check | 705784 | No | Intercare Claim Payment Entry | SCWA-555975 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -2,028.17 | 188,182.76 |
| 10/13/2025 | Check | 705785 | No | Intercare Claim Payment Entry | 24-180899 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -1,326.00 | 186,856.76 |
| 10/14/2025 | Check | 707844 | No | Intercare Claim Payment Entry | 24-180337 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -2,710.50 | 184,146.26 |
| 10/14/2025 | Check | 707843 | No | Intercare Claim Payment Entry | SCWA-556195 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -2,527.14 | 181,619.12 |
| 10/15/2025 | Check | 709029 | No | Intercare Claim Payment Entry | 23-167136 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 181,039.12 |
| 10/15/2025 | Check | 709028 | No | Intercare Claim Payment Entry | SCWA-555978 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -1,184.00 | 179,855.12 |
| 10/15/2025 | Check | 709027 | No | Intercare Claim Payment Entry | SCWA-555975 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -37.00 | 179,818.12 |
| 10/15/2025 | Check | 709030 | No | Intercare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -77.30 | 179,740.82 |
| 10/16/2025 | Check | 710454 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -13.40 | 179,727.42 |
| 10/16/2025 | Check | 710446 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -212.20 | 179,515.22 |
| 10/16/2025 | Check | 710445 | No | Intercare Claim Payment Entry | SCWA-555978 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -518.00 | 178,997.22 |
| 10/16/2025 | Check | 710453 | No | Intercare Claim Payment Entry | SCWA-555975 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -145.00 | 178,852.22 |
| 10/16/2025 | Check | 710448 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -50.00 | 178,802.22 |
| 10/16/2025 | Check | 710450 | No | Intercare Claim Payment Entry | 25-189439 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -50.00 | 178,752.22 |
| 10/16/2025 | Check | 710452 | No | Intercare Claim Payment Entry | 25-193077 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -50.00 | 178,702.22 |
| 10/16/2025 | Check | 710447 | No | Intercare Claim Payment Entry | SCWA-556167 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -25.00 | 178,677.22 |
| 10/16/2025 | Check | 710449 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -25.00 | 178,652.22 |

| | | | | | | | | |
|------------|---------------|--------|-----|-------------------------------|--|---|-----------|------------|
| 10/16/2025 | Check | 710451 | No | Intercare Claim Payment Entry | 25-192124 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -25.00 | 178,627.22 |
| 10/17/2025 | Check | 712084 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -500.00 | 178,127.22 |
| 10/17/2025 | Check | 712082 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -435.00 | 177,692.22 |
| 10/17/2025 | Check | 712087 | No | Intercare Claim Payment Entry | 25-193193 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -430.71 | 177,261.51 |
| 10/17/2025 | Check | 712085 | No | Intercare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -283.56 | 176,977.95 |
| 10/17/2025 | Check | 712083 | No | Intercare Claim Payment Entry | SCWA-556068 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -145.00 | 176,832.95 |
| 10/17/2025 | Check | 712081 | No | Intercare Claim Payment Entry | 25-191382 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -135.51 | 176,697.44 |
| 10/17/2025 | Check | 712086 | No | Intercare Claim Payment Entry | 25-191382 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -29.69 | 176,667.75 |
| 10/20/2025 | Check | 713742 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -32.45 | 176,635.30 |
| 10/20/2025 | Check | 713006 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -105.67 | 176,529.63 |
| 10/20/2025 | Check | 713171 | No | Intercare Claim Payment Entry | 24-180899 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -2,203.27 | 174,326.36 |
| 10/20/2025 | Check | 714138 | No | Intercare Claim Payment Entry | SCWA-556195 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 173,746.36 |
| 10/20/2025 | Check | 713204 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -283.31 | 173,463.05 |
| 10/21/2025 | Check | 715074 | No | Intercare Claim Payment Entry | 25-189439 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -22.45 | 173,440.60 |
| 10/21/2025 | Check | 714911 | No | Intercare Claim Payment Entry | 25-189439 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -241.81 | 173,198.79 |
| 10/21/2025 | Check | 715376 | No | Intercare Claim Payment Entry | 25-195511 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -102.19 | 173,096.60 |
| 10/22/2025 | Check | 716882 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 172,516.60 |
| 10/22/2025 | Check | 717092 | No | Intercare Claim Payment Entry | 24-180899 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -16.94 | 172,499.66 |
| 10/22/2025 | Check | 716353 | No | Intercare Claim Payment Entry | 24-180899 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -227.74 | 172,271.92 |
| 10/24/2025 | Check | 718660 | No | Intercare Claim Payment Entry | SCWA-556096 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 171,691.92 |
| 10/27/2025 | Check | 719842 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -2,734.66 | 168,957.26 |
| 10/27/2025 | Check | 719193 | No | Intercare Claim Payment Entry | 25-194924 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -10.61 | 168,946.65 |
| 10/27/2025 | Check | 719332 | No | Intercare Claim Payment Entry | 25-193193 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -134.74 | 168,811.91 |
| 10/27/2025 | Check | 719712 | No | Intercare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -507.00 | 168,304.91 |
| 10/27/2025 | Check | 720008 | No | Intercare Claim Payment Entry | 25-194924 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -719.99 | 167,584.92 |
| 10/27/2025 | Check | 719456 | No | Intercare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -1,875.00 | 165,709.92 |
| 10/28/2025 | Check | 720840 | No | Intercare Claim Payment Entry | 4A2210DPZZ40001 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -139.16 | 165,570.76 |
| 10/29/2025 | Check | 722182 | No | Intercare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -77.30 | 165,493.46 |
| 10/29/2025 | Check | 721115 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -12.52 | 165,480.94 |
| 10/29/2025 | Check | 721636 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -145.29 | 165,335.65 |
| 10/29/2025 | Check | 721213 | No | Intercare Claim Payment Entry | 23-167136 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 164,755.65 |
| 10/29/2025 | Check | 722238 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -729.45 | 164,026.20 |
| 10/30/2025 | Check | 722311 | No | Intercare Claim Payment Entry | 25-189794 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -70.81 | 163,955.39 |
| 10/30/2025 | Check | 723254 | No | Intercare Claim Payment Entry | SCWA-556068 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -65.28 | 163,890.11 |
| 10/30/2025 | Check | 722778 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -161.98 | 163,728.13 |
| 10/30/2025 | Check | 722333 | No | Intercare Claim Payment Entry | SCWA-556167 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -147.77 | 163,580.36 |
| 10/30/2025 | Check | 722835 | No | Intercare Claim Payment Entry | 25-189794 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -109.45 | 163,470.91 |
| 10/31/2025 | Check | 724274 | No | Intercare Claim Payment Entry | 25-195695 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -2,515.50 | 160,955.41 |
| 10/31/2025 | Check | 724127 | No | Intercare Claim Payment Entry | SCWA-555978 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -323.09 | 160,632.32 |
| 10/31/2025 | Check | 724178 | No | Intercare Claim Payment Entry | 24-179495 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -68.60 | 160,563.72 |
| 10/31/2025 | Check | 723762 | No | Intercare Claim Payment Entry | SCWA-555978 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -10.61 | 160,553.11 |
| 10/31/2025 | Journal Entry | Voids | Yes | | Void check 662498 claim SCWA-556195 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 605.50 | 161,158.61 |
| 10/31/2025 | Journal Entry | Voids | Yes | | Void check 525906 claim 24-179495 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 68.60 | 161,227.21 |
| 10/31/2025 | Check | 723739 | No | Intercare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -77.30 | 161,149.91 |
| 11/03/2025 | Check | 724548 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -474.44 | 160,675.47 |
| 11/03/2025 | Check | 724486 | No | Intercare Claim Payment Entry | SCWA-556097 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -66.00 | 160,609.47 |
| 11/03/2025 | Check | 725007 | No | Intercare Claim Payment Entry | SCWA-556097 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -28.72 | 160,580.75 |
| 11/03/2025 | Check | 725463 | No | Intercare Claim Payment Entry | 25-193077 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -104.25 | 160,476.50 |
| 11/03/2025 | Check | 725444 | No | Intercare Claim Payment Entry | SCWA-556195 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 159,896.50 |
| 11/05/2025 | Check | 726420 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 159,316.50 |

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| 11/06/2025 | Check | 727632 | No | Intercare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -247.00 | 159,069.50 |
| 11/06/2025 | Check | 727845 | No | Intercare Claim Payment Entry | 23-168432 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -9,753.73 | 149,315.77 |
| 11/06/2025 | Check | 727776 | No | Intercare Claim Payment Entry | SCWA-556195 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -6.58 | 149,309.19 |
| 11/07/2025 | Check | 728658 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -215.56 | 149,093.63 |
| 11/07/2025 | Check | 728023 | No | Intercare Claim Payment Entry | 25-193193 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -150.79 | 148,942.84 |
| 11/07/2025 | Check | 728755 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -29.07 | 148,913.77 |
| 11/07/2025 | Check | 728668 | No | Intercare Claim Payment Entry | SCWA-556096 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 148,333.77 |
| 11/07/2025 | Check | 728360 | No | Intercare Claim Payment Entry | 24-180337 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -180.43 | 148,153.34 |
| 11/10/2025 | Check | 730194 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -284.68 | 147,868.66 |
| 11/11/2025 | Check | 730740 | No | Intercare Claim Payment Entry | 25-197220 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -21.22 | 147,847.44 |
| 11/11/2025 | Bill | 102025SCORE | No | Intercare Holdings Insurance Services Replenishment | Replenishment | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 38,850.09 | 186,697.53 |
| 11/11/2025 | Check | 730981 | No | Intercare Claim Payment Entry | 25-197220 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -109.78 | 186,587.75 |
| 11/11/2025 | Check | 730540 | No | Intercare Claim Payment Entry | 24-177641 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -1,392.38 | 185,195.37 |
| 11/11/2025 | Check | 730879 | No | Intercare Claim Payment Entry | SCWA-556167 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -190.71 | 185,004.66 |
| 11/12/2025 | Check | 732504 | No | Intercare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -85.98 | 184,918.68 |
| 11/12/2025 | Check | 731461 | No | Intercare Claim Payment Entry | 23-167136 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 184,338.68 |
| 11/12/2025 | Check | 731565 | No | Intercare Claim Payment Entry | 25-197220 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -178.30 | 184,160.38 |
| 11/12/2025 | Check | 731974 | No | Intercare Claim Payment Entry | 24-181005 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -655.21 | 183,505.17 |
| 11/12/2025 | Check | 731699 | No | Intercare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -77.30 | 183,427.87 |
| 11/12/2025 | Check | 731709 | No | Intercare Claim Payment Entry | 24-181005 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -42.44 | 183,385.43 |
| 11/12/2025 | Check | 732423 | No | Intercare Claim Payment Entry | 25-197220 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -13.00 | 183,372.43 |
| 11/13/2025 | Check | 733024 | No | Intercare Claim Payment Entry | 23-168432 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -6,916.50 | 176,455.93 |
| 11/13/2025 | Check | 732931 | No | Intercare Claim Payment Entry | 25-197220 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -25.03 | 176,430.90 |
| 11/13/2025 | Check | 732870 | No | Intercare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -66.87 | 176,364.03 |
| 11/13/2025 | Check | 732829 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -560.58 | 175,803.45 |
| 11/13/2025 | Check | 733087 | No | Intercare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -4,968.94 | 170,834.51 |
| 11/13/2025 | Check | 733486 | No | Intercare Claim Payment Entry | 23-168432 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -2,238.88 | 168,595.63 |
| 11/13/2025 | Check | 733197 | No | Intercare Claim Payment Entry | 23-168432 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -25,685.71 | 142,909.92 |
| 11/14/2025 | Check | 734421 | No | Intercare Claim Payment Entry | 25-197220 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -264.79 | 142,645.13 |
| 11/14/2025 | Check | 734816 | No | Intercare Claim Payment Entry | 25-197877 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -730.24 | 141,914.89 |
| 11/14/2025 | Check | 734522 | No | Intercare Claim Payment Entry | 25-197877 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -1,460.48 | 140,454.41 |
| 11/14/2025 | Check | 734316 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -25.00 | 140,429.41 |
| 11/17/2025 | Check | 737276 | No | Intercare Claim Payment Entry | 25-193077 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -250.13 | 140,179.28 |
| 11/17/2025 | Check | 736630 | No | Intercare Claim Payment Entry | SCWA-556195 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 139,599.28 |
| 11/17/2025 | Check | 737067 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -261.25 | 139,338.03 |
| 11/17/2025 | Check | 737349 | No | Intercare Claim Payment Entry | 25-195695 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -240.93 | 139,097.10 |
| 11/17/2025 | Check | 736310 | No | Intercare Claim Payment Entry | 25-192124 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -145.00 | 138,952.10 |
| 11/17/2025 | Check | 737617 | No | Intercare Claim Payment Entry | 25-196935 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -85.12 | 138,866.98 |
| 11/17/2025 | Check | 736979 | No | Intercare Claim Payment Entry | 25-196935 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -36.09 | 138,830.89 |
| 11/17/2025 | Check | 737207 | No | Intercare Claim Payment Entry | 25-196935 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -25.00 | 138,805.89 |
| 11/17/2025 | Check | 737567 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -25.00 | 138,780.89 |
| 11/18/2025 | Check | 738101 | No | Intercare Claim Payment Entry | 25-197220 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -297.58 | 138,483.31 |
| 11/18/2025 | Check | 737873 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -290.00 | 138,193.31 |
| 11/18/2025 | Check | 739056 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -250.00 | 137,943.31 |
| 11/18/2025 | Check | 739228 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -145.00 | 137,798.31 |
| 11/18/2025 | Check | 739172 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -145.00 | 137,653.31 |
| 11/18/2025 | Check | 738383 | No | Intercare Claim Payment Entry | 25-197220 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -916.30 | 136,737.01 |
| 11/19/2025 | Check | 739795 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 136,157.01 |
| 11/20/2025 | Check | 740389 | No | Intercare Claim Payment Entry | SCWA-556167 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -368.20 | 135,788.81 |
| 11/20/2025 | Check | 740388 | No | Intercare Claim Payment Entry | 4A2205C29HM0001 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -370.98 | 135,417.83 |

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| 11/20/2025 | Check | 740390 | No | Intercare Claim Payment Entry | 24-180337 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -4,685.00 | 130,732.83 |
| 11/20/2025 | Check | 740391 | No | Intercare Claim Payment Entry | 4A2205CZ9HM0001 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -20.92 | 130,711.91 |
| 11/21/2025 | Check | 741853 | No | Intercare Claim Payment Entry | SCWA-556195 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -777.00 | 129,934.91 |
| 11/21/2025 | Check | 741847 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -2,001.83 | 127,933.08 |
| 11/21/2025 | Check | 741855 | No | Intercare Claim Payment Entry | 24-180337 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -2,866.50 | 125,066.58 |
| 11/21/2025 | Check | 741842 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -4,252.00 | 120,814.58 |
| 11/21/2025 | Check | 741843 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -61,065.25 | 59,749.33 |
| 11/21/2025 | Check | 741844 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -27.20 | 59,722.13 |
| 11/21/2025 | Check | 741845 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -30.80 | 59,691.33 |
| 11/21/2025 | Check | 741854 | No | Intercare Claim Payment Entry | 25-189439 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -39.68 | 59,651.65 |
| 11/21/2025 | Check | 741850 | No | Intercare Claim Payment Entry | 25-189439 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -115.82 | 59,535.83 |
| 11/21/2025 | Check | 741852 | No | Intercare Claim Payment Entry | SCWA-555975 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -55.50 | 59,480.33 |
| 11/21/2025 | Check | 741849 | No | Intercare Claim Payment Entry | 25-189794 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -218.90 | 59,261.43 |
| 11/21/2025 | Check | 741848 | No | Intercare Claim Payment Entry | 24-180899 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -220.97 | 59,040.46 |
| 11/21/2025 | Check | 741851 | No | Intercare Claim Payment Entry | SCWA-556096 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 58,460.46 |
| 11/21/2025 | Check | 741846 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -686.00 | 57,774.46 |
| 11/24/2025 | Check | 743311 | No | Intercare Claim Payment Entry | 25-197220 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -139.04 | 57,635.42 |
| 11/24/2025 | Check | 743618 | No | Intercare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -77.30 | 57,558.12 |
| 11/24/2025 | Check | 742954 | No | Intercare Claim Payment Entry | 25-197220 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -13.00 | 57,545.12 |
| 11/24/2025 | Check | 743469 | No | Intercare Claim Payment Entry | 23-167136 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 56,965.12 |
| 11/24/2025 | Check | 743195 | No | Intercare Claim Payment Entry | 25-196935 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -34.15 | 56,930.97 |
| 11/24/2025 | Check | 743631 | No | Intercare Claim Payment Entry | 25-196935 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -455.08 | 56,475.89 |
| 11/25/2025 | Check | 744326 | No | Intercare Claim Payment Entry | 25-195695 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -721.50 | 55,754.39 |
| 11/25/2025 | Check | 745565 | No | Intercare Claim Payment Entry | 24-180899 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -208.00 | 55,546.39 |
| 11/25/2025 | Check | 745264 | No | Intercare Claim Payment Entry | 25-197220 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -10.61 | 55,535.78 |
| 11/25/2025 | Check | 745563 | No | Intercare Claim Payment Entry | 24-180899 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -424.20 | 55,111.58 |
| 11/25/2025 | Check | 745198 | No | Intercare Claim Payment Entry | 25-197220 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -225.28 | 54,886.30 |
| 11/25/2025 | Check | 745145 | No | Intercare Claim Payment Entry | 24-180703 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -492.84 | 54,393.46 |
| 11/26/2025 | Check | 746294 | No | Intercare Claim Payment Entry | 25-195695 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -245.43 | 54,148.03 |
| 11/26/2025 | Check | 746296 | No | Intercare Claim Payment Entry | 25-195695 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -10.61 | 54,137.42 |
| 11/26/2025 | Check | 746295 | No | Intercare Claim Payment Entry | 24-177641 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -52.37 | 54,085.05 |
| 11/27/2025 | Check | 747916 | No | Intercare Claim Payment Entry | SCWA-546806 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -4,073.68 | 50,011.37 |
| 11/27/2025 | Check | 747987 | No | Intercare Claim Payment Entry | SCWA-546806 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -10.61 | 50,000.76 |
| 11/28/2025 | Check | 747241 | No | Intercare Claim Payment Entry | 25-197627 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -164.29 | 49,836.47 |
| 11/28/2025 | Check | 747159 | No | Intercare Claim Payment Entry | 25-197627 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -10.61 | 49,825.86 |
| 12/01/2025 | Check | 748191 | No | Intercare Claim Payment Entry | 23-168432 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 49,245.86 |
| 12/01/2025 | Check | 748288 | No | Intercare Claim Payment Entry | SCWA-556195 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 48,665.86 |
| 12/02/2025 | Check | 748777 | No | Intercare Claim Payment Entry | 25-195695 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -2,061.00 | 46,604.86 |
| 12/02/2025 | Check | 748637 | No | Intercare Claim Payment Entry | 25-195695 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -336.00 | 46,268.86 |
| 12/03/2025 | Check | 749611 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 45,688.86 |
| 12/04/2025 | Check | 750900 | No | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -224.68 | 45,464.18 |
| 12/04/2025 | Check | 750978 | No | Intercare Claim Payment Entry | 25-197220 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -79.47 | 45,384.71 |
| 12/04/2025 | Check | 750692 | No | Intercare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -85.98 | 45,298.73 |
| 12/04/2025 | Check | 750556 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -503.46 | 44,795.27 |
| 12/04/2025 | Check | 750749 | No | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -43.01 | 44,752.26 |
| 12/05/2025 | Check | 753789 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -3,214.07 | 41,538.19 |
| 12/05/2025 | Check | 753529 | No | Intercare Claim Payment Entry | 23-168432 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -1,950.00 | 39,588.19 |
| 12/05/2025 | Check | 753575 | No | Intercare Claim Payment Entry | SCWA-556096 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 39,008.19 |
| 12/05/2025 | Check | 753930 | No | Intercare Claim Payment Entry | 25-196514 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -161.71 | 38,846.48 |
| 12/05/2025 | Check | 753222 | No | Intercare Claim Payment Entry | 4A220104RPQ0001 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -161.00 | 38,685.48 |

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| 12/05/2025 | Check | 753556 | No | Intercare Claim Payment Entry | SCWA-555978 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -161.00 | 38,524.48 |
| 12/05/2025 | Check | 753516 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -145.29 | 38,379.19 |
| 12/05/2025 | Check | 753106 | No | Intercare Claim Payment Entry | 25-196514 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -100.33 | 38,278.86 |
| 12/05/2025 | Check | 753474 | No | Intercare Claim Payment Entry | 25-196514 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -11.70 | 38,267.16 |
| 12/08/2025 | Check | 754214 | No | Intercare Claim Payment Entry | SCWA-555849 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -229.63 | 38,037.53 |
| 12/09/2025 | Check | 754768 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -145.62 | 37,891.91 |
| 12/09/2025 | Check | 754831 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -145.62 | 37,746.29 |
| 12/09/2025 | Check | 755133 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -242.31 | 37,503.98 |
| 12/09/2025 | Check | 755250 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -150.01 | 37,353.97 |
| 12/09/2025 | Check | 755131 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -150.01 | 37,203.96 |
| 12/09/2025 | Check | 754834 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -76.22 | 37,127.74 |
| 12/10/2025 | Check | 757457 | No | Intercare Claim Payment Entry | 23-167136 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 36,547.74 |
| 12/10/2025 | Check | 757631 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -313.20 | 36,234.54 |
| 12/10/2025 | Check | 758098 | No | Intercare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -77.30 | 36,157.24 |
| 12/10/2025 | Check | 757160 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -14.73 | 36,142.51 |
| 12/11/2025 | Check | 759158 | No | Intercare Claim Payment Entry | 24-180337 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -2,321.00 | 33,821.51 |
| 12/12/2025 | Bill | 112025SCORE | No | Intercare Holdings Insurance Services | Replenishment | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 150,174.14 | 183,995.65 |
| 12/12/2025 | Check | 759277 | No | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -556.39 | 183,439.26 |
| 12/12/2025 | Check | 759375 | No | Intercare Claim Payment Entry | 25-196935 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -210.78 | 183,228.48 |
| 12/12/2025 | Check | 759804 | No | Intercare Claim Payment Entry | SCWA-201607 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -39.00 | 183,189.48 |
| 12/12/2025 | Check | 759414 | No | Intercare Claim Payment Entry | 25-196935 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -23.70 | 183,165.78 |
| 12/15/2025 | Check | 761315 | No | Intercare Claim Payment Entry | SCWA-556195 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 182,585.78 |
| 12/15/2025 | Check | 760727 | No | Intercare Claim Payment Entry | 24-177641 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -650.00 | 181,935.78 |
| 12/15/2025 | Check | 760869 | No | Intercare Claim Payment Entry | 23-168432 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 181,355.78 |
| 12/15/2025 | Check | 761419 | No | Intercare Claim Payment Entry | 24-180337 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -438.85 | 180,916.93 |
| 12/15/2025 | Check | 761258 | No | Intercare Claim Payment Entry | 25-197220 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -139.04 | 180,777.89 |
| 12/15/2025 | Check | 761358 | No | Intercare Claim Payment Entry | 25-197220 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -79.47 | 180,698.42 |
| 12/15/2025 | Check | 760676 | No | Intercare Claim Payment Entry | 24-180337 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -44.68 | 180,653.74 |
| 12/17/2025 | Check | 766485 | No | Intercare Claim Payment Entry | SCWA-546806 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -4,184.97 | 176,468.77 |
| 12/17/2025 | Check | 766686 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 175,888.77 |
| 12/17/2025 | Check | 765983 | No | Intercare Claim Payment Entry | SCWA-555975 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -145.00 | 175,743.77 |
| 12/17/2025 | Check | 766885 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -145.00 | 175,598.77 |
| 12/17/2025 | Check | 766250 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -125.00 | 175,473.77 |
| 12/17/2025 | Check | 766131 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -25.00 | 175,448.77 |
| 12/17/2025 | Check | 766877 | No | Intercare Claim Payment Entry | 25-196935 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -25.00 | 175,423.77 |
| 12/17/2025 | Check | 767055 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -25.00 | 175,398.77 |
| 12/17/2025 | Check | 767677 | No | Intercare Claim Payment Entry | SCWA-546806 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -10.61 | 175,388.16 |
| 12/18/2025 | Check | 770651 | No | Intercare Claim Payment Entry | 24-180899 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -48.08 | 175,340.08 |
| 12/18/2025 | Check | 771436 | No | Intercare Claim Payment Entry | 24-180899 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -101.62 | 175,238.46 |
| 12/18/2025 | Check | 770673 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -87.61 | 175,150.85 |
| 12/18/2025 | Check | 770470 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -16.15 | 175,134.70 |
| 12/18/2025 | Check | 770509 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -13.49 | 175,121.21 |
| 12/19/2025 | Check | 771931 | No | Intercare Claim Payment Entry | 25-197627 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -37.84 | 175,083.37 |
| 12/19/2025 | Check | 771665 | No | Intercare Claim Payment Entry | 24-180899 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -1,560.00 | 173,523.37 |
| 12/19/2025 | Check | 771902 | No | Intercare Claim Payment Entry | 25-197627 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -340.66 | 173,182.71 |
| 12/19/2025 | Check | 771695 | No | Intercare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -85.98 | 173,096.73 |
| 12/19/2025 | Check | 772095 | No | Intercare Claim Payment Entry | SCWA-556195 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -666.00 | 172,430.73 |
| 12/19/2025 | Check | 771949 | No | Intercare Claim Payment Entry | SCWA-556096 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 171,850.73 |
| 12/19/2025 | Check | 772133 | No | Intercare Claim Payment Entry | 25-195695 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -240.93 | 171,609.80 |
| 12/19/2025 | Check | 771648 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -220.03 | 171,389.77 |

| | | | | | | | | |
|--|-------|--------|----|-------------------------------|-------------|---|-----------|------------------|
| 12/19/2025 | Check | 772246 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -153.54 | 171,236.23 |
| 12/22/2025 | Check | 773057 | No | Intercare Claim Payment Entry | SCWA-555849 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -488.49 | 170,747.74 |
| 12/22/2025 | Check | 773056 | No | Intercare Claim Payment Entry | 23-167136 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 170,167.74 |
| 12/22/2025 | Check | 773055 | No | Intercare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -77.30 | 170,090.44 |
| 12/22/2025 | Check | 773054 | No | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -49.70 | 170,040.74 |
| 12/23/2025 | Check | 773923 | No | Intercare Claim Payment Entry | 24-180899 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -135.07 | 169,905.67 |
| 12/23/2025 | Check | 773922 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -87.70 | 169,817.97 |
| 12/23/2025 | Check | 773924 | No | Intercare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -85.98 | 169,731.99 |
| 12/23/2025 | Check | 773927 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -48.63 | 169,683.36 |
| 12/23/2025 | Check | 773925 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -576.67 | 169,106.69 |
| 12/23/2025 | Check | 773926 | No | Intercare Claim Payment Entry | SCWA-555975 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -407.00 | 168,699.69 |
| 12/24/2025 | Check | 774466 | No | Intercare Claim Payment Entry | SCWA-556195 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 168,119.69 |
| 12/24/2025 | Check | 774465 | No | Intercare Claim Payment Entry | 23-168432 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 167,539.69 |
| 12/25/2025 | Check | 775554 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -145.62 | 167,394.07 |
| 12/25/2025 | Check | 775555 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -14.66 | 167,379.41 |
| 12/29/2025 | Check | 776705 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 166,799.41 |
| 12/29/2025 | Check | 776706 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -145.62 | 166,653.79 |
| 12/29/2025 | Check | 776707 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -14.66 | 166,639.13 |
| 12/30/2025 | Check | 777339 | No | Intercare Claim Payment Entry | 24-184684 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -1,201.43 | 165,437.70 |
| 12/30/2025 | Check | 777602 | No | Intercare Claim Payment Entry | SCWA-556096 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -580.00 | 164,857.70 |
| 12/31/2025 | Check | 778466 | No | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -313.20 | 164,544.50 |
| 12/31/2025 | Check | 778463 | No | Intercare Claim Payment Entry | 24-184684 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -1,316.25 | 163,228.25 |
| 12/31/2025 | Check | 778465 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -61.97 | 163,166.28 |
| 12/31/2025 | Check | 778470 | No | Intercare Claim Payment Entry | 25-197220 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -79.47 | 163,086.81 |
| 12/31/2025 | Check | 778471 | No | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -101.56 | 162,985.25 |
| 12/31/2025 | Check | 778468 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -225.71 | 162,759.54 |
| 12/31/2025 | Check | 778469 | No | Intercare Claim Payment Entry | 25-195695 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -240.93 | 162,518.61 |
| 12/31/2025 | Check | 778467 | No | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -315.59 | 162,203.02 |
| 12/31/2025 | Check | 778464 | No | Intercare Claim Payment Entry | 25-195695 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | -503.75 | 161,699.27 |
| Total for Trust - WC Intercare 3799 | | | | | | | -5 | 10,387.32 |

Trust - Liab - GHills

| | | | | | | | | |
|-------------------|-------|-----------------------|----|---|-----------------------|---|------------|------------|
| Beginning Balance | | | | | | | | 256,343.22 |
| 10/02/2025 | Check | 1300 | No | George Hills Claim Payment Entry | SCGA02113 | 106-06 Checking / Savings:Trust - Liab - GHills | -2,475.00 | 253,868.22 |
| 10/02/2025 | Check | 1303 | No | George Hills Claim Payment Entry | GHC0066422 | 106-06 Checking / Savings:Trust - Liab - GHills | -3,802.50 | 250,065.72 |
| 10/02/2025 | Check | 1301 | No | George Hills Claim Payment Entry | SCGA02029 | 106-06 Checking / Savings:Trust - Liab - GHills | -963.50 | 249,102.22 |
| 10/02/2025 | Check | 1295 | No | George Hills Claim Payment Entry | GHC0067617 | 106-06 Checking / Savings:Trust - Liab - GHills | -8,185.45 | 240,916.77 |
| 10/02/2025 | Check | 1298 | No | George Hills Claim Payment Entry | GHC0074537 | 106-06 Checking / Savings:Trust - Liab - GHills | -5,049.83 | 235,866.94 |
| 10/02/2025 | Check | 1296 | No | George Hills Claim Payment Entry | GHC0074293 | 106-06 Checking / Savings:Trust - Liab - GHills | -2,242.00 | 233,624.94 |
| 10/02/2025 | Check | 1302 | No | George Hills Claim Payment Entry | 4A2208H3RR5 | 106-06 Checking / Savings:Trust - Liab - GHills | -1,576.50 | 232,048.44 |
| 10/02/2025 | Check | 1299 | No | George Hills Claim Payment Entry | GHC0079429 | 106-06 Checking / Savings:Trust - Liab - GHills | -4,872.68 | 227,175.76 |
| 10/02/2025 | Check | 1297 | No | George Hills Claim Payment Entry | 4A2303W4YGL | 106-06 Checking / Savings:Trust - Liab - GHills | -236.00 | 226,939.76 |
| 10/07/2025 | Bill | Replenishment 10-7-25 | No | Small Cities Organized Risk Efforts George Hill Company., TPA | Replenishment 10-7-25 | 106-06 Checking / Savings:Trust - Liab - GHills | 43,656.78 | 270,596.54 |
| 10/07/2025 | Check | 1304 | No | George Hills Claim Payment Entry | GHC0084227 | 106-06 Checking / Savings:Trust - Liab - GHills | -4,118.99 | 266,477.55 |
| 10/16/2025 | Check | 1305 | No | George Hills Claim Payment Entry | GHC0087644 | 106-06 Checking / Savings:Trust - Liab - GHills | -1,606.56 | 264,870.99 |
| 10/28/2025 | Check | 1306 | No | George Hills Claim Payment Entry | GHC0067617 | 106-06 Checking / Savings:Trust - Liab - GHills | -4,418.42 | 260,452.57 |
| 10/30/2025 | Check | 1307 | No | George Hills Claim Payment Entry | GHC0088955 | 106-06 Checking / Savings:Trust - Liab - GHills | -1,330.00 | 259,122.57 |
| 11/10/2025 | Check | 1311 | No | George Hills Claim Payment Entry | GHC0066422 | 106-06 Checking / Savings:Trust - Liab - GHills | -1,432.50 | 257,690.07 |
| 11/10/2025 | Check | 1313 | No | George Hills Claim Payment Entry | 4A2303W4YGL | 106-06 Checking / Savings:Trust - Liab - GHills | -1,193.35 | 256,496.72 |
| 11/10/2025 | Check | 1310 | No | George Hills Claim Payment Entry | 4A2108F29C2 | 106-06 Checking / Savings:Trust - Liab - GHills | -2,802.50 | 253,694.22 |
| 11/10/2025 | Check | 1312 | No | George Hills Claim Payment Entry | GHC0074293 | 106-06 Checking / Savings:Trust - Liab - GHills | -265.50 | 253,428.72 |
| 11/10/2025 | Bill | Replenish 11/10/25 | No | Small Cities Organized Risk Efforts George Hill Company., TPA | Replenishment 10-7-25 | 106-06 Checking / Savings:Trust - Liab - GHills | 40,877.43 | 294,306.15 |
| 11/10/2025 | Check | 1308 | No | George Hills Claim Payment Entry | GHC0080008 | 106-06 Checking / Savings:Trust - Liab - GHills | -7,384.50 | 286,921.65 |
| 11/10/2025 | Check | 1309 | No | George Hills Claim Payment Entry | GHC0079429 | 106-06 Checking / Savings:Trust - Liab - GHills | -1,485.70 | 285,435.95 |
| 11/13/2025 | Check | 1314 | No | George Hills Claim Payment Entry | GHC0088633 | 106-06 Checking / Savings:Trust - Liab - GHills | -800.00 | 284,635.95 |
| 11/13/2025 | Check | 1315 | No | George Hills Claim Payment Entry | GHC0089562 | 106-06 Checking / Savings:Trust - Liab - GHills | -2,658.90 | 281,977.05 |
| 11/17/2025 | Check | 1316 | No | George Hills Claim Payment Entry | GHC0066422 | 106-06 Checking / Savings:Trust - Liab - GHills | -5,962.50 | 276,014.55 |
| 11/26/2025 | Bill | Prefund 11-26-25 | No | Small Cities Organized Risk Efforts George Hill Company., TPA | Prefund SCGA02113 | 106-06 Checking / Savings:Trust - Liab - GHills | 208,333.33 | 484,347.88 |
| 12/01/2025 | Check | 1319 | No | George Hills Claim Payment Entry | GHC0067617 | 106-06 Checking / Savings:Trust - Liab - GHills | -12,909.18 | 471,438.70 |
| 12/01/2025 | Check | 1318 | No | George Hills Claim Payment Entry | GHC0089181 | 106-06 Checking / Savings:Trust - Liab - GHills | -183.99 | 471,254.71 |
| 12/01/2025 | Check | 1317 | No | George Hills Claim Payment Entry | GHC0088955 | 106-06 Checking / Savings:Trust - Liab - GHills | -8,387.17 | 462,867.54 |

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|------------|-------|-----------------------|----|---|-----------------------|---|-------------|------------|
| 12/04/2025 | Check | 1320 | No | George Hills Claim Payment Entry | GHC0086670 | 106-06 Checking / Savings:Trust - Liab - GHills | -2,016.81 | 460,850.73 |
| 12/09/2025 | Check | 1321 | No | George Hills Claim Payment Entry | SCGA02113 | 106-06 Checking / Savings:Trust - Liab - GHills | -208,333.34 | 252,517.39 |
| 12/11/2025 | Bill | Replenishment 12/11/2 | No | Small Cities Organized Risk Efforts George Hill Company., TPA | Replenishment 12/11/2 | 106-06 Checking / Savings:Trust - Liab - GHills | 23,985.45 | 276,502.84 |
| 12/18/2025 | Check | 1322 | No | George Hills Claim Payment Entry | GHC0067617 | 106-06 Checking / Savings:Trust - Liab - GHills | -2,371.27 | 274,131.57 |
| 12/30/2025 | Check | 1323 | No | George Hills Claim Payment Entry | GHC0082642 | 106-06 Checking / Savings:Trust - Liab - GHills | -2,217.07 | 271,914.50 |

Total for Trust - Liab - GHills

\$ 15,571.28

100-02 - WFB 0105 - Main

| | | | | | | | | |
|-------------------|----------------------|--------|----|---|-------------------------------------|---|-------------|--------------|
| Beginning Balance | | | | | | | | 2,971,035.88 |
| 10/03/2025 | Deposit | | No | LAWCX | | Checking / Savings:100-02 - WFB 0105 - Main | 1,185.42 | 2,972,221.30 |
| 10/03/2025 | Payment | 9750 | No | City of Loyalton. | | Checking / Savings:100-02 - WFB 0105 - Main | 11,273.00 | 2,983,494.30 |
| 10/03/2025 | Deposit | | No | LAWCX | | Checking / Savings:100-02 - WFB 0105 - Main | 3,395.04 | 2,986,889.34 |
| 10/03/2025 | Bill Payment (Check) | | No | George Hills | Inv INV1032866 | Checking / Savings:100-02 - WFB 0105 - Main | -8,003.16 | 2,978,886.18 |
| 10/03/2025 | Bill Payment (Check) | | No | Intercare Holdings Insurance Services | Inv 012025SCORE | Checking / Savings:100-02 - WFB 0105 - Main | -15,990.84 | 2,962,895.34 |
| 10/03/2025 | Bill Payment (Check) | | No | DKF Solutions Group, LLC | Inv 23118 | Checking / Savings:100-02 - WFB 0105 - Main | -9,583.00 | 2,953,312.34 |
| 10/03/2025 | Bill Payment (Check) | | No | Small Cities Organized Risk Efforts George Hill Company., TPA | Inv Replenish 9-12 | Checking / Savings:100-02 - WFB 0105 - Main | -16,876.73 | 2,936,435.61 |
| 10/07/2025 | Payment | 14644 | No | City of Rio Dell. | | Checking / Savings:100-02 - WFB 0105 - Main | 284,614.98 | 3,221,050.59 |
| 10/14/2025 | Deposit | | No | | | Checking / Savings:100-02 - WFB 0105 - Main | 91,815.89 | 3,312,866.48 |
| 10/17/2025 | Payment | 225081 | No | City of Susanville. | | Checking / Savings:100-02 - WFB 0105 - Main | 125,005.41 | 3,437,871.89 |
| 10/17/2025 | Deposit | | No | | | Checking / Savings:100-02 - WFB 0105 - Main | 308,874.08 | 3,746,745.97 |
| 10/17/2025 | Payment | | No | Town of Loomis. | | Checking / Savings:100-02 - WFB 0105 - Main | 30,516.21 | 3,777,262.18 |
| 10/20/2025 | Payment | 22508 | No | City of Etna. | | Checking / Savings:100-02 - WFB 0105 - Main | 17,590.39 | 3,794,852.57 |
| 10/24/2025 | Deposit | | No | National Fire & Marine Insurance Company | | Checking / Savings:100-02 - WFB 0105 - Main | 9,550.98 | 3,804,403.55 |
| 10/27/2025 | Deposit | | No | | | Checking / Savings:100-02 - WFB 0105 - Main | 62,715.17 | 3,867,118.72 |
| 10/29/2025 | Payment | 62187 | No | City of Colfax. | | Checking / Savings:100-02 - WFB 0105 - Main | 24,854.80 | 3,891,973.52 |
| 11/04/2025 | Payment | 71516 | No | City of Live Oak. | | Checking / Savings:100-02 - WFB 0105 - Main | 43,293.34 | 3,935,266.86 |
| 11/04/2025 | Payment | 9808 | No | City of Loyalton. | | Checking / Savings:100-02 - WFB 0105 - Main | 19,821.08 | 3,955,087.94 |
| 11/05/2025 | Bill Payment (Check) | | No | Pacific Secured Equities Inc. DBA Intercare Holdings Insurance Services | Inv 76-014203 | Checking / Savings:100-02 - WFB 0105 - Main | -9,591.92 | 3,945,496.02 |
| 11/05/2025 | Bill Payment (Check) | | No | Small Cities Organized Risk Efforts George Hill Company., TPA | Inv Replenishment 10-7-25 | Checking / Savings:100-02 - WFB 0105 - Main | -43,656.78 | 3,901,839.24 |
| 11/05/2025 | Bill Payment (Check) | | No | John Elsnab | Inv 10/30 BOD Yreka | Checking / Savings:100-02 - WFB 0105 - Main | -126.00 | 3,901,713.24 |
| 11/05/2025 | Bill Payment (Check) | | No | Maze and Associates | Inv 54366 | Checking / Savings:100-02 - WFB 0105 - Main | -14,750.00 | 3,886,963.24 |
| 11/05/2025 | Bill Payment (Check) | | No | DKF Solutions Group, LLC | Multiple invoices | Checking / Savings:100-02 - WFB 0105 - Main | -10,583.00 | 3,876,380.24 |
| 11/05/2025 | Bill Payment (Check) | | No | Pacific Secured Equities Inc. DBA Intercare Holdings Insurance Services | Inv 76-014240 | Checking / Savings:100-02 - WFB 0105 - Main | -9,591.92 | 3,866,788.32 |
| 11/05/2025 | Bill Payment (Check) | | No | City of Dunsuir | Inv PR2506230123 | Checking / Savings:100-02 - WFB 0105 - Main | -9,550.98 | 3,857,237.34 |
| 11/05/2025 | Bill Payment (Check) | | No | George Hills | Inv INV1033114 | Checking / Savings:100-02 - WFB 0105 - Main | -8,003.17 | 3,849,234.17 |
| 11/05/2025 | Bill Payment (Check) | | No | Gibbons & Conley | Inv 25Sept5381 | Checking / Savings:100-02 - WFB 0105 - Main | -1,901.37 | 3,847,332.80 |
| 11/05/2025 | Bill Payment (Check) | | No | Michelle Minnick | Inv 352796 | Checking / Savings:100-02 - WFB 0105 - Main | -484.22 | 3,846,848.58 |
| 11/05/2025 | Bill Payment (Check) | | No | City of Portola | Inv BOD 10/30 Port | Checking / Savings:100-02 - WFB 0105 - Main | -250.60 | 3,846,597.98 |
| 11/12/2025 | Payment | 12080 | No | City of Weed. | | Checking / Savings:100-02 - WFB 0105 - Main | 57,957.03 | 3,904,555.01 |
| 11/13/2025 | Bill Payment (Check) | | No | Maze and Associates | Inv 54445 | Checking / Savings:100-02 - WFB 0105 - Main | -2,445.00 | 3,902,110.01 |
| 11/13/2025 | Bill Payment (Check) | | No | City of Susanville | Inv BOD 10/31 Sus | Checking / Savings:100-02 - WFB 0105 - Main | -151.20 | 3,901,958.81 |
| 11/17/2025 | Deposit | | No | LAWCX | | Checking / Savings:100-02 - WFB 0105 - Main | 78,590.65 | 3,980,549.46 |
| 11/17/2025 | Deposit | | No | LAWCX | | Checking / Savings:100-02 - WFB 0105 - Main | 40.75 | 3,980,590.21 |
| 11/17/2025 | Deposit | | No | LAWCX | | Checking / Savings:100-02 - WFB 0105 - Main | 118.00 | 3,980,708.21 |
| 11/17/2025 | Deposit | | No | LAWCX | | Checking / Savings:100-02 - WFB 0105 - Main | 10.50 | 3,980,718.71 |
| 11/18/2025 | Deposit | | No | LAWCX | | Checking / Savings:100-02 - WFB 0105 - Main | 2,550.00 | 3,983,268.71 |
| 11/18/2025 | Deposit | | No | LAWCX | | Checking / Savings:100-02 - WFB 0105 - Main | 115.50 | 3,983,384.21 |
| 11/18/2025 | Deposit | | No | LAWCX | | Checking / Savings:100-02 - WFB 0105 - Main | 1,709.86 | 3,985,094.07 |
| 11/19/2025 | Bill Payment (Check) | | No | CAJPA | Inv 300001910 | Checking / Savings:100-02 - WFB 0105 - Main | -2,500.00 | 3,982,594.07 |
| 11/19/2025 | Bill Payment (Check) | | No | City of Live Oak | Multiple invoices (details on stub) | Checking / Savings:100-02 - WFB 0105 - Main | -4,959.42 | 3,977,634.65 |
| 11/19/2025 | Bill Payment (Check) | | No | Intercare Holdings Insurance Services | Inv 092025SCORE | Checking / Savings:100-02 - WFB 0105 - Main | -27,913.41 | 3,949,721.24 |
| 11/19/2025 | Bill Payment (Check) | | No | TargetSolutions Learning, LLC | Acct SVBKJUS6S - Inv INV129189 | Checking / Savings:100-02 - WFB 0105 - Main | -33,828.71 | 3,915,892.53 |
| 11/19/2025 | Bill Payment (Check) | | No | Intercare Holdings Insurance Services | Inv 102025SCORE | Checking / Savings:100-02 - WFB 0105 - Main | -38,850.09 | 3,877,042.44 |
| 11/19/2025 | Bill Payment (Check) | | No | Small Cities Organized Risk Efforts George Hill Company., TPA | Inv Replenish 11/10/25 | Checking / Savings:100-02 - WFB 0105 - Main | -40,877.43 | 3,836,165.01 |
| 11/19/2025 | Bill Payment (Check) | | No | Gibbons & Conley | Inv 25 Oct 5449 | Checking / Savings:100-02 - WFB 0105 - Main | -108.65 | 3,836,056.36 |
| 11/19/2025 | Bill Payment (Check) | | No | Anita Wilks | Inv BOD 10/31 Biggs | Checking / Savings:100-02 - WFB 0105 - Main | -123.20 | 3,835,933.16 |
| 11/19/2025 | Bill Payment (Check) | | No | City of Rio Dell | Inv BOD 12-31-25 Rio | Checking / Savings:100-02 - WFB 0105 - Main | -256.20 | 3,835,676.96 |
| 12/01/2025 | Payment | 19862 | No | City of Isleton. | | Checking / Savings:100-02 - WFB 0105 - Main | 15,000.00 | 3,850,676.96 |
| 12/02/2025 | Bill Payment (Check) | | No | DKF Solutions Group, LLC | Inv 23223 | Checking / Savings:100-02 - WFB 0105 - Main | -9,583.00 | 3,841,093.96 |
| 12/02/2025 | Bill Payment (Check) | | No | George Hills | Inv INV1033380 | Checking / Savings:100-02 - WFB 0105 - Main | -8,003.17 | 3,833,090.79 |
| 12/02/2025 | Deposit | | No | LAWCX | | Checking / Savings:100-02 - WFB 0105 - Main | 68,720.28 | 3,901,811.07 |
| 12/02/2025 | Bill Payment (Check) | | No | Small Cities Organized Risk Efforts George Hill Company., TPA | Inv Prefund 11-26-25 | Checking / Savings:100-02 - WFB 0105 - Main | -208,333.33 | 3,693,477.74 |
| 12/03/2025 | Bill Payment (Check) | | No | Department of Industrial Relations | Inv OSIP 73743 | Checking / Savings:100-02 - WFB 0105 - Main | -9,948.62 | 3,683,529.12 |
| 12/03/2025 | Bill Payment (Check) | | No | City of Live Oak | Inv 6577 | Checking / Savings:100-02 - WFB 0105 - Main | -8,408.22 | 3,675,120.90 |
| 12/04/2025 | Bill Payment (Check) | | No | CAJPA | Inv 2026 Re-Accreditation | Checking / Savings:100-02 - WFB 0105 - Main | -7,200.00 | 3,667,920.90 |
| 12/09/2025 | Bill Payment (Check) | | No | Pacific Secured Equities Inc. DBA Intercare Holdings Insurance Services | Inv 76-014426 | Checking / Savings:100-02 - WFB 0105 - Main | -9,591.92 | 3,658,328.98 |
| 12/09/2025 | Bill Payment (Check) | | No | Gilbert CPAs | Acct 29330 ENG - Inv 353824 | Checking / Savings:100-02 - WFB 0105 - Main | -18,495.00 | 3,639,833.98 |
| 12/15/2025 | Payment | 9870 | No | City of Loyalton. | | Checking / Savings:100-02 - WFB 0105 - Main | 11,273.00 | 3,651,106.98 |
| 12/17/2025 | Bill Payment (Check) | | No | Intercare Holdings Insurance Services | Inv 112025SCORE | Checking / Savings:100-02 - WFB 0105 - Main | -150,174.14 | 3,500,932.84 |
| 12/17/2025 | Bill Payment (Check) | | No | City of Yreka | Multiple invoices | Checking / Savings:100-02 - WFB 0105 - Main | -13,365.43 | 3,487,567.41 |

| | | | | | | | |
|---|----------------------|----|---|------------------------------|---|----------------------|--------------|
| 12/17/2025 | Bill Payment (Check) | No | The Briefing Room LLC | Inv 1478 | Checking / Savings:100-02 - WFB 0105 - Main | -2,514.95 | 3,485,052.46 |
| 12/17/2025 | Bill Payment (Check) | No | Small Cities Organized Risk Efforts George Hill Company., TPA | Inv Replenishment 12/11/2 | Checking / Savings:100-02 - WFB 0105 - Main | -23,985.45 | 3,461,067.01 |
| Total for 100-02 - WFB 0105 - Main | | | | | | \$ 490,031.13 | |
| Total for Checking / Savings | | | | | | \$ 495,215.09 | |
| TOTAL | | | | | | \$ 495,215.09 | |

MONTHLY ACCOUNT STATEMENT

Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

Portfolio Characteristics

| | |
|---------------------------|-------|
| Average Modified Duration | 2.51 |
| Average Coupon | 3.74% |
| Average Purchase YTM | 4.07% |
| Average Market YTM | 3.82% |
| Average Credit Quality* | AA |
| Average Final Maturity | 2.88 |
| Average Life | 2.75 |

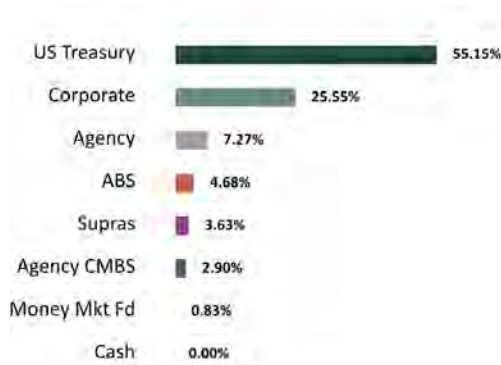
Account Summary

| | End Values as of 09/30/2025 | End Values as of 10/31/2025 |
|---------------------------|-----------------------------|-----------------------------|
| Market Value | 16,477,568.83 | 16,545,887.85 |
| Accrued Interest | 127,174.03 | 120,963.03 |
| Total Market Value | 16,604,742.86 | 16,666,850.88 |
| Income Earned | 73,856.34 | 54,913.62 |
| Cont/WD | 0.00 | 0.00 |
| Par | 16,429,357.06 | 16,482,776.80 |
| Book Value | 16,326,006.25 | 16,382,790.27 |
| Cost Value | 16,212,467.31 | 16,266,536.55 |

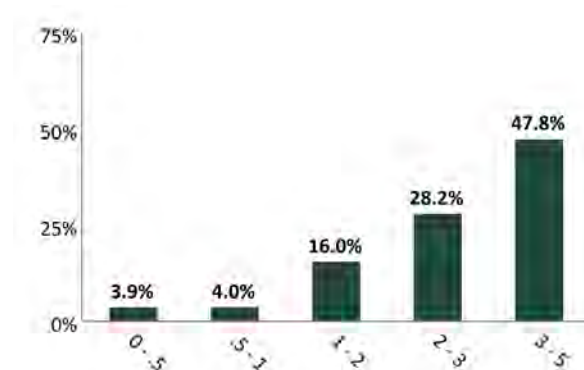
Top Issuers

| | |
|--------------------------------------|--------|
| United States | 55.15% |
| Federal Home Loan Banks | 5.97% |
| FHLMC | 2.90% |
| International Bank for Recon and Dev | 1.88% |
| Bank of America Corporation | 1.45% |
| JPMorgan Chase & Co. | 1.43% |
| FNMA | 1.30% |
| Abbie Inc. | 1.25% |

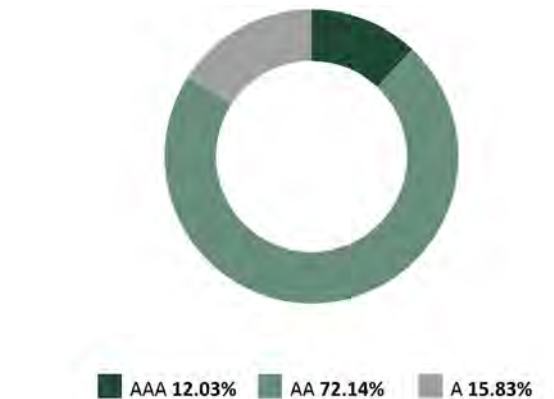
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

| Total Rate of Return** | 1M | 3M | YTD | 1YR | 2YRS | 3YRS | 5YRS | 10YRS | Since Inception (04/01/06) |
|------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|----------------------------|
| Small Cities Org Risk Effort | 0.37% | 1.69% | 5.33% | 5.61% | 6.12% | 5.06% | 1.61% | 2.02% | 2.72% |
| Benchmark Return | 0.37% | 1.66% | 4.96% | 5.28% | 5.72% | 4.62% | 1.23% | 1.71% | 2.44% |
| Secondary Benchmark Return | 0.37% | 1.69% | 5.05% | 5.39% | 5.91% | 4.79% | 1.31% | 1.82% | 2.52% |

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

**Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: ICE BofA 1-5 Year AAA-A Corp/Govt

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| AGENCY MORTGAGE SECURITIES (CMOS) | | | | |
| Max % (MV) | 100.0 | 2.9 | Compliant | |
| Max % Issuer (MV; Agencies & Agency CMOs) | 30.0 | 6.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 4.2 | Compliant | |
| ASSET-BACKED SECURITIES (ABS) | | | | |
| Max % (MV; Non Agency ABS & MBS) | 20.0 | 4.7 | Compliant | |
| Max % Issuer (MV) | 5.0 | 1.0 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| BANKERS' ACCEPTANCES | | | | |
| Max % (MV) | 40.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 180 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| COMMERCIAL PAPER | | | | |
| Max % (MV) | 25.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 270 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| CORPORATE MEDIUM TERM NOTES | | | | |
| Max % (MV) | 30.0 | 25.5 | Compliant | |
| Max % Issuer (MV) | 5.0 | 1.5 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| FEDERAL AGENCIES | | | | |

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| Max % (MV) | 100.0 | 7.3 | Compliant | |
| Max % Issuer (MV; Agencies & Agency CMOs) | 30.0 | 6.0 | Compliant | |
| Max Callables (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 2 | Compliant | |
| LOCAL AGENCY INVESTMENT FUND (LAIF) | | | | |
| Max Concentration (MV) | 75.0 | 0.0 | Compliant | |
| MONEY MARKET MUTUAL FUNDS | | | | |
| Max % (MV) | 20.0 | 0.8 | Compliant | |
| Max % Issuer (MV) | 20.0 | 0.8 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| MORTGAGE-BACKED SECURITIES (NON-AGENCY) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| MUNICIPAL SECURITIES (CA, LOCAL AGENCY) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| MUNICIPAL SECURITIES (CA, OTHER STATES) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| MUTUAL FUNDS | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 10.0 | 0.0 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit) | 0.0 | 0.0 | Compliant | |

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|----------------------------------|-------|--------|-------------------|-------|
| REPURCHASE AGREEMENTS | | | | |
| Max % (MV) | 25.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 1.0 | 0.0 | Compliant | |
| SUPRANATIONAL OBLIGATIONS | | | | |
| Max % (MV) | 30.0 | 3.6 | Compliant | |
| Max % Issuer (MV) | 10.0 | 1.9 | Compliant | |
| Max Maturity (Years) | 5 | 3 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| U.S. TREASURIES | | | | |
| Max % (MV) | 100.0 | 55.1 | Compliant | |
| Max Maturity (Years) | 5 | 5 | Compliant | |

RECONCILIATION SUMMARY



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

Maturities / Calls

| | |
|---------------------|--------------|
| Month to Date | (180,000.00) |
| Fiscal Year to Date | (740,000.00) |

Principal Paydowns

| | |
|---------------------|-------------|
| Month to Date | (23,279.69) |
| Fiscal Year to Date | (98,872.44) |

Purchases

| | |
|---------------------|--------------|
| Month to Date | 683,016.44 |
| Fiscal Year to Date | 2,315,468.72 |

Sales

| | |
|---------------------|----------------|
| Month to Date | (422,626.07) |
| Fiscal Year to Date | (1,271,461.21) |

Interest Received

| | |
|---------------------|------------|
| Month to Date | 56,591.10 |
| Fiscal Year to Date | 208,780.74 |

Purchased / Sold Interest

| | |
|---------------------|------------|
| Month to Date | 519.58 |
| Fiscal Year to Date | (3,645.67) |

Accrual Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2025) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value | 16,326,006.25 | 16,164,840.63 |
| Maturities/Calls | (180,000.00) | (740,000.00) |
| Principal Paydowns | (23,279.69) | (98,872.44) |
| Purchases | 683,016.44 | 2,315,468.72 |
| Sales | (422,626.07) | (1,271,461.21) |
| Change in Cash, Payables, Receivables | (203.29) | (298.65) |
| Amortization/Accretion | 4,013.94 | 16,879.37 |
| Realized Gain (Loss) | (4,137.31) | (3,766.15) |
| Ending Book Value | 16,382,790.27 | 16,382,790.27 |

Fair Market Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2025) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value | 16,477,568.83 | 16,269,880.75 |
| Maturities/Calls | (180,000.00) | (740,000.00) |
| Principal Paydowns | (23,279.69) | (98,872.44) |
| Purchases | 683,016.44 | 2,315,468.72 |
| Sales | (422,626.07) | (1,271,461.21) |
| Change in Cash, Payables, Receivables | (203.29) | (298.65) |
| Amortization/Accretion | 4,013.94 | 16,879.37 |
| Change in Net Unrealized Gain (Loss) | 11,535.01 | 58,057.46 |
| Realized Gain (Loss) | (4,137.31) | (3,766.15) |
| Ending Market Value | 16,545,887.85 | 16,545,887.85 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------------|------------------------------------|---------------------|---------------------------------|--|-------------------------------|--------------------------------------|---------------------------------|---------------------------|----------------------------|
| ABS | | | | | | | | | |
| 89238FAD5 | TAOT 2022-B A3 2.93 09/15/2026 | 40.44 | 04/07/2022 3.09% | 40.44 40.44 | 99.94 4.82% | 40.42 0.05 | 0.00% (0.02) | Aaa/AAA NA | 0.87 0.03 |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 8,679.32 | 07/12/2022 3.77% | 8,678.49 8,679.11 | 99.89 4.36% | 8,669.92 14.43 | 0.05% (9.19) | Aaa/NA AAA | 1.30 0.18 |
| 362585AC5 | GMCAR 2022-2 A3 3.1 02/16/2027 | 2,132.34 | 04/05/2022 3.16% | 2,131.89 2,132.25 | 99.91 4.45% | 2,130.52 2.75 | 0.01% (1.72) | Aaa/AAA NA | 1.30 0.06 |
| 43815JAC7 | HAROT 2023-1 A3 5.04 04/21/2027 | 13,195.26 | 02/16/2023 5.09% | 13,192.81 13,194.40 | 100.26 4.20% | 13,229.90 18.47 | 0.08% 35.50 | Aaa/NA AAA | 1.47 0.29 |
| 58768PAC8 | MBART 2022-1 A3 5.21 08/16/2027 | 29,461.25 | 11/15/2022 5.27% | 29,455.42 29,459.11 | 100.33 4.12% | 29,559.21 68.22 | 0.18% 100.09 | Aaa/AAA NA | 1.79 0.29 |
| 58770AAC7 | MBART 2023-1 A3 4.51 11/15/2027 | 9,915.30 | 01/18/2023 4.56% | 9,914.11 9,914.80 | 100.14 4.12% | 9,929.66 19.87 | 0.06% 14.86 | NA/AAA AAA | 2.04 0.34 |
| 47800CAC0 | JDOT 2023 A3 5.01 11/15/2027 | 37,962.14 | 02/22/2023 3.39% | 37,955.22 37,959.15 | 100.40 4.12% | 38,114.59 84.53 | 0.23% 155.45 | Aaa/NA AAA | 2.04 0.43 |
| 05592XAD2 | BMWOT 2023-A A3 5.47 02/25/2028 | 15,721.37 | 07/11/2023 5.47% | 15,718.58 15,719.97 | 100.63 4.09% | 15,820.62 14.33 | 0.10% 100.65 | NA/AAA AAA | 2.32 0.44 |
| 477920AC6 | JDOT 2023-B A3 5.18 03/15/2028 | 33,227.08 | 06/21/2023 5.51% | 33,221.54 33,224.30 | 100.67 4.00% | 33,449.41 76.50 | 0.20% 225.11 | Aaa/NA AAA | 2.37 0.54 |
| 161571HT4 | CHAIT 2023-1 A 5.16 09/15/2028 | 165,000.00 | 09/07/2023 5.23% | 164,954.26 164,973.74 | 101.01 4.00% | 166,668.98 378.40 | 1.01% 1,695.24 | NA/AAA AAA | 2.88 0.83 |
| 05594HAD5 | BMWLT 2025-2 A3 3.97 09/25/2028 | 85,000.00 | 10/08/2025 4.32% | 84,999.76 84,999.76 | 99.94 4.04% | 84,949.00 149.98 | 0.51% (50.76) | NA/AAA AAA | 2.90 1.67 |
| 34535VAD6 | FORDO 2024-D A3 4.61 08/15/2029 | 95,000.00 | 11/19/2024 4.66% | 94,996.95 94,997.56 | 101.01 3.95% | 95,959.22 194.64 | 0.58% 961.66 | Aaa/NA AAA | 3.79 1.43 |
| 44935CAD3 | HART 2025-A A3 4.32 10/15/2029 | 95,000.00 | 03/04/2025 4.84% | 94,985.99 94,987.94 | 100.61 4.00% | 95,581.12 182.40 | 0.58% 593.17 | NA/AAA AAA | 3.96 1.69 |
| 34532BAG6 | FORDO 2025-B A3 3.91 04/15/2030 | 80,000.00 | 09/23/2025 4.27% | 79,991.37 79,991.56 | 99.89 4.00% | 79,914.72 139.02 | 0.48% (76.84) | Aaa/NA AAA | 4.45 2.00 |
| 89231GAD0 | TAOT 2025-D A3 3.84 06/17/2030 | 100,000.00 | 10/15/2025 4.27% | 99,988.50 99,988.56 | 99.78 3.97% | 99,780.50 85.33 | 0.60% (208.06) | NA/AAA AAA | 4.63 2.22 |
| Total ABS | | 770,334.50 | 4.68% | 770,225.34 770,262.64 | 100.45 4.02% | 773,797.78 1,428.94 | 4.68% 3,535.13 | | 3.34 1.32 |

AGENCY

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--------------------------|--|---------------------|---------------------------------|--|-------------------------------|---|----------------------------------|---------------------------|----------------------------|
| 3135G06G3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 215,000.00 | 11/09/2020 0.57% | 214,230.30 214,997.46 | 99.96 4.11% | 214,913.57 519.58 | 1.30% (83.89) | Aa1/AA+ AA+ | 0.02 0.01 |
| 3130ATUC9 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 300,000.00 | 02/08/2023 4.21% | 302,262.00 300,089.43 | 100.01 4.37% | 300,017.70 5,212.50 | 1.81% (71.73) | Aa1/AA+ AA+ | 0.11 0.11 |
| 3130ATS57 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 275,000.00 | 03/20/2023 3.84% | 283,109.75 278,840.52 | 101.94 3.63% | 280,346.55 1,753.13 | 1.69% 1,506.03 | Aa1/AA+ AA+ | 2.36 2.21 |
| 3130AWMN7 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | 200,000.00 | 07/26/2023 4.27% | 200,900.00 200,481.11 | 101.93 3.59% | 203,860.80 3,451.39 | 1.23% 3,379.69 | Aa1/AA+ AA+ | 2.61 2.40 |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 200,000.00 | 10/23/2023 4.98% | 194,780.00 196,945.96 | 102.04 3.61% | 204,081.80 1,288.19 | 1.23% 7,135.84 | Aa1/AA+ AA+ | 2.86 2.65 |
| Total Agency | | 1,190,000.00 | 3.62% | 1,195,282.05 1,191,354.49 | 101.12 3.89% | 1,203,220.42 12,224.79 | 7.27% 11,865.93 | | 1.51 1.40 |
| AGENCY CMBS | | | | | | | | | |
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 295,000.00 | 05/24/2023 4.65% | 289,583.98 292,252.83 | 99.81 3.85% | 294,435.96 946.46 | 1.78% 2,183.13 | Aa1/AA+ AAA | 2.57 2.32 |
| 3137FRUT6 | FHMS K-106 A2 2.069 01/25/2030 | 200,000.00 | 07/14/2025 4.25% | 182,289.06 183,452.39 | 92.70 3.96% | 185,393.40 344.83 | 1.12% 1,941.01 | Aa1/AA+ AAA | 4.24 3.94 |
| Total Agency CMBS | | 495,000.00 | 4.50% | 471,873.04 475,705.22 | 97.06 3.89% | 479,829.36 1,291.29 | 2.90% 4,124.14 | | 3.21 2.95 |
| CASH | | | | | | | | | |
| CCYUSD | Receivable | 346.58 | -- | 346.58 346.58 | 1.00 0.00% | 346.58 0.00 | 0.00% 0.00 | Aaa/AAA AAA | 0.00 0.00 |
| Total Cash | | 346.58 | | 346.58 346.58 | 1.00 0.00% | 346.58 0.00 | 0.00% 0.00 | | 0.00 0.00 |
| CORPORATE | | | | | | | | | |
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 130,000.00 | 06/15/2021 1.13% | 129,942.80 129,992.83 | 98.21 4.06% | 127,668.06 540.31 | 0.77% (2,324.77) | A1/A+ A+ | 0.63 0.61 |
| 808513BY0 | CHARLES SCHWAB CORP 2.45 03/03/2027 | 150,000.00 | -- 2.78% | 147,699.00 149,381.69 | 97.99 4.01% | 146,988.15 592.08 | 0.89% (2,393.54) | A2/A- A | 1.34 1.29 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 115,000.00 | 03/07/2022 2.30% | 114,978.15 114,994.03 | 98.01 3.80% | 112,714.03 337.97 | 0.68% (2,280.00) | Aa2/AA A+ | 1.37 1.32 |
| 09247XAN1 | BLACKROCK FINANCE INC 3.2 03/15/2027 | 190,000.00 | 01/19/2023 4.08% | 183,705.30 187,922.58 | 99.19 3.81% | 188,467.84 776.89 | 1.14% 545.26 | Aa3/AA- NA | 1.37 1.32 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-----------|---|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 110,000.00 | -- 3.63% | 108,548.65 109,519.42 | 99.28 3.82% | 109,207.67 181.50 | 0.66% (311.75) | A1/AA AA- | 1.45 1.39 |
| 74340XBNO | PROLOGIS LP 2.125 04/15/2027 | 160,000.00 | 11/09/2022 5.15% | 141,006.40 153,759.08 | 97.45 3.95% | 155,927.52 151.11 | 0.94% 2,168.44 | A2/A NA | 1.45 1.41 |
| 61772BAB9 | MORGAN STANLEY 1.593 05/04/2027 | 150,000.00 | -- 4.99% | 133,989.30 147,839.16 | 98.65 4.74% | 147,969.30 1,174.84 | 0.89% 130.14 | A1/A- A+ | 1.51 0.49 |
| 14913R3A3 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | 95,000.00 | 08/22/2022 3.81% | 94,090.85 94,674.73 | 99.64 3.81% | 94,661.80 750.50 | 0.57% (12.93) | A2/A A+ | 1.78 1.69 |
| 756109BG8 | REALTY INCOME CORP 3.95 08/15/2027 | 200,000.00 | 01/05/2023 4.88% | 192,410.00 197,052.60 | 99.83 4.05% | 199,654.40 1,667.78 | 1.21% 2,601.80 | A3/A- NA | 1.79 1.69 |
| 931142EX7 | WALMART INC 3.95 09/09/2027 | 50,000.00 | -- 3.98% | 49,921.10 49,970.83 | 100.40 3.72% | 50,202.00 285.28 | 0.30% 231.17 | Aa2/AA AA | 1.86 1.68 |
| 06051GGF0 | BANK OF AMERICA CORP 3.824 01/20/2028 | 100,000.00 | 04/24/2023 5.58% | 95,493.00 98,530.69 | 99.61 4.86% | 99,608.80 1,072.84 | 0.60% 1,078.12 | A1/A- AA- | 2.22 1.16 |
| 438516CJ3 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | 180,000.00 | 02/13/2023 4.44% | 184,037.40 181,810.64 | 102.11 3.97% | 183,804.84 1,881.00 | 1.11% 1,994.20 | A2/A A | 2.29 2.05 |
| 57636QAW4 | MASTERCARD INC 4.875 03/09/2028 | 95,000.00 | 03/06/2023 4.90% | 94,907.85 94,956.67 | 102.17 3.90% | 97,062.93 668.96 | 0.59% 2,106.25 | Aa3/A+ NA | 2.36 2.12 |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | 200,000.00 | 09/06/2023 5.10% | 188,558.00 193,850.85 | 99.41 3.95% | 198,811.80 3,700.00 | 1.20% 4,960.95 | A1/A NA | 2.50 2.36 |
| 02665WEM9 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | 150,000.00 | 08/17/2023 5.33% | 148,678.50 149,273.99 | 102.50 4.13% | 153,743.55 2,434.38 | 0.93% 4,469.56 | A3/A- A | 2.68 2.45 |
| 46647PDG8 | JPMORGAN CHASE & CO 4.851 07/25/2028 | 110,000.00 | 08/04/2023 5.68% | 108,359.90 109,284.79 | 101.27 4.76% | 111,398.65 1,422.96 | 0.67% 2,113.86 | A1/A AA- | 2.73 1.63 |
| 24422EXH7 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | 190,000.00 | 05/28/2024 5.00% | 186,112.60 187,308.90 | 101.50 3.99% | 192,850.19 2,493.75 | 1.17% 5,541.29 | A1/A A+ | 3.21 2.92 |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 195,000.00 | 01/24/2024 4.64% | 194,682.15 194,793.49 | 102.06 3.92% | 199,014.86 2,267.42 | 1.20% 4,221.36 | A1/A+ NA | 3.25 2.96 |
| 89115A2Y7 | TORONTO-DOMINION BANK 4.994 04/05/2029 | 190,000.00 | 05/15/2024 5.00% | 189,976.50 189,983.52 | 102.55 4.18% | 194,848.04 685.29 | 1.18% 4,864.52 | A2/A- AA- | 3.43 3.12 |
| 61747YFD2 | MORGAN STANLEY 5.164 04/20/2029 | 50,000.00 | 08/26/2024 4.53% | 51,043.50 50,705.85 | 102.24 4.60% | 51,117.70 78.89 | 0.31% 411.85 | A1/A- A+ | 3.47 2.29 |
| 06406RBD8 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | 200,000.00 | 09/10/2024 3.95% | 199,138.00 199,350.44 | 99.85 3.90% | 199,690.60 106.94 | 1.21% 340.16 | Aa3/A AA- | 3.48 3.23 |
| 91159HJM3 | US BANCORP 5.775 06/12/2029 | 190,000.00 | 06/20/2024 5.26% | 193,439.00 192,259.51 | 103.86 4.67% | 197,338.37 4,236.60 | 1.19% 5,078.86 | A3/A A | 3.61 2.36 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--------------------------------|---|---------------------|---------------------------------|--|-------------------------------|---|-----------------------------------|---------------------------|----------------------------|
| 437076DC3 | HOME DEPOT INC 4.75 06/25/2029 | 70,000.00 | 06/17/2024 4.90% | 69,548.50 69,670.65 | 102.39 4.04% | 71,676.08 1,163.75 | 0.43% 2,005.43 | A2/A A | 3.65 3.20 |
| 06051GHM4 | BANK OF AMERICA CORP 4.271 07/23/2029 | 140,000.00 | -- 4.81% | 137,537.80 138,135.61 | 100.38 4.47% | 140,525.56 1,627.73 | 0.85% 2,389.95 | A1/A- AA- | 3.73 2.52 |
| 46647PAV8 | JPMORGAN CHASE & CO 4.203 07/23/2029 | 125,000.00 | -- 4.56% | 123,460.25 123,882.29 | 100.14 4.47% | 125,169.38 1,430.19 | 0.76% 1,287.09 | A1/A AA- | 3.73 2.52 |
| 63743HFX5 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | 120,000.00 | 02/04/2025 4.98% | 119,816.40 119,843.25 | 102.92 4.19% | 123,500.64 1,386.00 | 0.75% 3,657.39 | A2/NA A | 4.27 3.71 |
| 571748CA8 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | 165,000.00 | 03/25/2025 4.65% | 164,975.25 164,978.25 | 101.65 4.23% | 167,729.43 980.38 | 1.01% 2,751.18 | A3/A- A- | 4.37 3.83 |
| 00287YDZ9 | ABBVIE INC 4.875 03/15/2030 | 200,000.00 | 06/11/2025 4.50% | 203,100.00 202,842.42 | 103.01 4.11% | 206,024.20 1,245.83 | 1.25% 3,181.78 | A3/A- NA | 4.37 3.82 |
| 857477DB6 | STATE STREET CORP 4.834 04/24/2030 | 175,000.00 | 09/29/2025 4.15% | 179,837.00 179,742.39 | 102.71 4.16% | 179,744.08 164.49 | 1.09% 1.69 | Aa3/A AA- | 4.48 3.93 |
| Total Corporate | | 4,195,000.00 | 4.48% | 4,128,993.15 4,176,311.15 | 100.80 4.14% | 4,227,120.45 35,505.66 | 25.55% 50,809.31 | | 2.78 2.34 |
| MONEY MARKET FUND | | | | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 137,095.72 | -- 3.66% | 137,095.72 137,095.72 | 1.00 3.66% | 137,095.72 0.00 | 0.83% 0.00 | Aaa/ AAAm AAA | 0.00 0.00 |
| Total Money Market Fund | | 137,095.72 | 3.66% | 137,095.72 137,095.72 | 1.00 3.66% | 137,095.72 0.00 | 0.83% 0.00 | | 0.00 0.00 |
| SUPRANATIONAL | | | | | | | | | |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 160,000.00 | 11/28/2023 4.55% | 153,088.00 155,965.95 | 99.61 3.65% | 159,376.64 1,695.56 | 0.96% 3,410.69 | Aaa/AAA NA | 2.70 2.52 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 85,000.00 | 07/06/2023 4.53% | 84,905.65 84,949.13 | 102.17 3.65% | 86,841.95 1,147.50 | 0.52% 1,892.82 | Aaa/AAA NA | 2.70 2.49 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 200,000.00 | 02/15/2024 4.31% | 198,356.00 198,915.43 | 101.38 3.67% | 202,756.20 1,741.67 | 1.23% 3,840.77 | Aaa/AAA NA | 3.29 3.02 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--------------------------------|---|---------------------|---------------------------------|----------------------------------|-------------------------|--------------------------------|----------------------------|---------------------------|----------------------|
| 459058LN1 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | 150,000.00 | 10/28/2024 4.14% | 148,257.00 148,610.79 | 100.60 3.71% | 150,900.15 241.50 | 0.91% 2,289.36 | Aaa/AAA NA | 3.96 3.63 |
| Total Supranational | | 595,000.00 | 4.36% | 584,606.65 588,441.30 | 100.83 3.67% | 599,874.94 4,826.22 | 3.63% 11,433.64 | | 3.22 2.97 |
| US TREASURY | | | | | | | | | |
| 91282CCW9 | UNITED STATES TREASURY 0.75 08/31/2026 | 225,000.00 | -- 0.97% | 222,608.12 224,590.47 | 97.58 3.76% | 219,552.98 289.02 | 1.33% (5,037.49) | Aa1/AA+ AA+ | 0.83 0.81 |
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 325,000.00 | -- 1.26% | 322,884.77 324,569.83 | 97.47 3.74% | 316,786.28 10.10 | 1.91% (7,783.56) | Aa1/AA+ AA+ | 1.00 0.97 |
| 912828V98 | UNITED STATES TREASURY 2.25 02/15/2027 | 200,000.00 | 02/06/2023 3.92% | 187,695.31 196,054.79 | 98.22 3.68% | 196,445.40 953.80 | 1.19% 390.61 | Aa1/AA+ AA+ | 1.29 1.24 |
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 200,000.00 | 09/27/2022 4.25% | 185,734.38 195,533.86 | 98.41 3.67% | 196,828.20 439.56 | 1.19% 1,294.34 | Aa1/AA+ AA+ | 1.41 1.36 |
| 91282CEN7 | UNITED STATES TREASURY 2.75 04/30/2027 | 340,000.00 | -- 3.26% | 332,193.75 337,613.23 | 98.71 3.64% | 335,630.32 25.83 | 2.03% (1,982.91) | Aa1/AA+ AA+ | 1.50 1.45 |
| 91282CEW7 | UNITED STATES TREASURY 3.25 06/30/2027 | 175,000.00 | 08/03/2022 2.94% | 177,460.94 175,832.68 | 99.40 3.62% | 173,954.03 1,916.44 | 1.05% (1,878.65) | Aa1/AA+ AA+ | 1.66 1.58 |
| 91282CFH9 | UNITED STATES TREASURY 3.125 08/31/2027 | 120,000.00 | 09/08/2022 3.36% | 118,692.19 119,519.20 | 99.14 3.61% | 118,973.40 642.27 | 0.72% (545.80) | Aa1/AA+ AA+ | 1.83 1.75 |
| 91282CFM8 | UNITED STATES TREASURY 4.125 09/30/2027 | 150,000.00 | 10/28/2022 4.19% | 149,531.25 149,817.72 | 100.94 3.61% | 151,412.10 543.96 | 0.92% 1,594.38 | Aa1/AA+ AA+ | 1.91 1.81 |
| 91282CFU0 | UNITED STATES TREASURY 4.125 10/31/2027 | 220,000.00 | 12/15/2022 3.68% | 224,357.03 221,784.43 | 101.00 3.60% | 222,200.00 25.07 | 1.34% 415.57 | Aa1/AA+ AA+ | 2.00 1.90 |
| 9128283F5 | UNITED STATES TREASURY 2.25 11/15/2027 | 200,000.00 | 01/05/2023 3.98% | 184,875.00 193,656.71 | 97.37 3.60% | 194,742.20 2,078.80 | 1.18% 1,085.49 | Aa1/AA+ AA+ | 2.04 1.94 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 180,000.00 | 01/19/2023 3.48% | 183,171.09 181,387.13 | 100.58 3.59% | 181,040.58 2,350.27 | 1.09% (346.55) | Aa1/AA+ AA+ | 2.17 2.03 |
| 91282CGH8 | UNITED STATES TREASURY 3.5 01/31/2028 | 220,000.00 | 02/27/2023 4.21% | 213,125.00 216,860.75 | 99.80 3.59% | 219,553.18 1,945.92 | 1.33% 2,692.43 | Aa1/AA+ AA+ | 2.25 2.12 |
| 9128283W8 | UNITED STATES TREASURY 2.75 02/15/2028 | 230,000.00 | 03/08/2023 4.37% | 213,639.45 222,418.28 | 98.15 3.60% | 225,741.32 1,340.63 | 1.36% 3,323.04 | Aa1/AA+ AA+ | 2.29 2.18 |
| 91282CGT2 | UNITED STATES TREASURY 3.625 03/31/2028 | 200,000.00 | 06/28/2023 4.05% | 196,343.75 198,145.56 | 100.07 3.59% | 200,148.40 637.36 | 1.21% 2,002.84 | Aa1/AA+ AA+ | 2.42 2.28 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-----------|--|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 91282CHA2 | UNITED STATES TREASURY 3.5 04/30/2028 | 220,000.00 | 05/15/2023 3.47% | 220,275.00 220,138.34 | 99.77 3.60% | 219,501.48 21.27 | 1.33% (636.86) | Aa1/AA+ AA+ | 2.50 2.36 |
| 91282CHE4 | UNITED STATES TREASURY 3.625 05/31/2028 | 180,000.00 | 06/15/2023 3.95% | 177,370.31 178,632.15 | 100.07 3.59% | 180,133.56 2,745.49 | 1.09% 1,501.41 | Aa1/AA+ AA+ | 2.58 2.40 |
| 91282CHQ7 | UNITED STATES TREASURY 4.125 07/31/2028 | 220,000.00 | 09/25/2023 4.62% | 215,342.19 217,360.57 | 101.36 3.60% | 222,982.10 2,293.41 | 1.35% 5,621.53 | Aa1/AA+ AA+ | 2.75 2.55 |
| 91282CCV1 | UNITED STATES TREASURY 1.125 08/31/2028 | 250,000.00 | 09/21/2023 4.66% | 211,376.95 227,874.66 | 93.41 3.60% | 233,515.75 481.70 | 1.41% 5,641.09 | Aa1/AA+ AA+ | 2.84 2.73 |
| 91282CHX2 | UNITED STATES TREASURY 4.375 08/31/2028 | 150,000.00 | 09/28/2023 4.66% | 148,160.16 148,941.94 | 102.04 3.61% | 153,058.65 1,123.96 | 0.93% 4,116.71 | Aa1/AA+ AA+ | 2.84 2.62 |
| 91282CJF9 | UNITED STATES TREASURY 4.875 10/31/2028 | 200,000.00 | 02/26/2024 4.34% | 204,445.31 202,849.89 | 103.55 3.61% | 207,109.40 26.93 | 1.25% 4,259.51 | Aa1/AA+ AA+ | 3.00 2.77 |
| 91282CJN2 | UNITED STATES TREASURY 4.375 11/30/2028 | 275,000.00 | 12/21/2023 3.82% | 281,756.84 279,211.33 | 102.19 3.61% | 281,026.35 5,062.33 | 1.70% 1,815.02 | Aa1/AA+ AA+ | 3.08 2.81 |
| 91282CJR3 | UNITED STATES TREASURY 3.75 12/31/2028 | 200,000.00 | 01/17/2024 4.02% | 197,554.69 198,437.38 | 100.39 3.62% | 200,773.40 2,527.17 | 1.21% 2,336.02 | Aa1/AA+ AA+ | 3.17 2.92 |
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 180,000.00 | 02/08/2024 4.10% | 179,184.38 179,467.47 | 101.14 3.62% | 182,046.06 1,819.57 | 1.10% 2,578.59 | Aa1/AA+ AA+ | 3.25 2.99 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 200,000.00 | 02/28/2024 4.29% | 199,609.38 199,740.09 | 101.94 3.62% | 203,875.00 1,455.80 | 1.23% 4,134.91 | Aa1/AA+ AA+ | 3.33 3.06 |
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 220,000.00 | 04/10/2024 4.60% | 215,359.38 216,814.21 | 101.57 3.63% | 223,454.66 797.80 | 1.35% 6,640.45 | Aa1/AA+ AA+ | 3.41 3.15 |
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 225,000.00 | -- 4.65% | 224,735.35 224,816.04 | 103.23 3.63% | 232,259.85 28.75 | 1.40% 7,443.81 | Aa1/AA+ AA+ | 3.50 3.21 |
| 91282CKT7 | UNITED STATES TREASURY 4.5 05/31/2029 | 200,000.00 | 06/26/2024 4.33% | 201,468.75 201,067.07 | 102.86 3.64% | 205,711.00 3,786.89 | 1.24% 4,643.93 | Aa1/AA+ AA+ | 3.58 3.23 |
| 91282CKX8 | UNITED STATES TREASURY 4.25 06/30/2029 | 250,000.00 | -- 4.01% | 252,595.70 251,943.32 | 102.06 3.64% | 255,156.25 3,580.16 | 1.54% 3,212.93 | Aa1/AA+ AA+ | 3.66 3.32 |
| 91282CLC3 | UNITED STATES TREASURY 4.0 07/31/2029 | 200,000.00 | 08/21/2024 3.66% | 203,023.44 202,292.72 | 101.20 3.65% | 202,406.20 2,021.74 | 1.22% 113.48 | Aa1/AA+ AA+ | 3.75 3.42 |
| 91282CFJ5 | UNITED STATES TREASURY 3.125 08/31/2029 | 250,000.00 | 09/27/2024 3.55% | 245,244.14 246,295.41 | 98.11 3.66% | 245,273.50 1,338.05 | 1.48% (1,021.91) | Aa1/AA+ AA+ | 3.83 3.55 |
| 91282CLN9 | UNITED STATES TREASURY 3.5 09/30/2029 | 225,000.00 | 10/21/2024 3.95% | 220,535.16 221,463.27 | 99.43 3.66% | 223,708.05 692.31 | 1.35% 2,244.78 | Aa1/AA+ AA+ | 3.91 3.61 |
| 91282CLR0 | UNITED STATES TREASURY 4.125 10/31/2029 | 315,000.00 | -- 4.24% | 313,368.17 313,669.90 | 101.69 3.67% | 320,327.91 35.89 | 1.94% 6,658.01 | Aa1/AA+ AA+ | 4.00 3.66 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---|--|----------------------|---------------------------------|--|-------------------------------|---|-------------------------------------|---------------------------|----------------------------|
| 91282CMA6 | UNITED STATES TREASURY 4.125 11/30/2029 | 300,000.00 | -- 4.13% | 299,988.28 299,988.29 | 101.71 3.67% | 305,132.70 5,206.97 | 1.84% 5,144.41 | Aa1/AA+ AA+ | 4.08 3.66 |
| 91282CMD0 | UNITED STATES TREASURY 4.375 12/31/2029 | 300,000.00 | -- 4.42% | 299,401.37 299,497.22 | 102.68 3.67% | 308,050.80 4,422.55 | 1.86% 8,553.58 | Aa1/AA+ AA+ | 4.17 3.73 |
| 91282CGQ8 | UNITED STATES TREASURY 4.0 02/28/2030 | 275,000.00 | 03/26/2025 4.10% | 273,775.39 273,924.47 | 101.27 3.68% | 278,501.85 1,883.98 | 1.68% 4,577.38 | Aa1/AA+ AA+ | 4.33 3.92 |
| 91282CMU2 | UNITED STATES TREASURY 4.0 03/31/2030 | 200,000.00 | 04/28/2025 3.89% | 200,976.56 200,875.48 | 101.27 3.69% | 202,531.20 703.30 | 1.22% 1,655.72 | Aa1/AA+ AA+ | 4.41 4.00 |
| 91282CNG2 | UNITED STATES TREASURY 4.0 05/31/2030 | 250,000.00 | 06/23/2025 3.90% | 251,093.75 251,014.84 | 101.30 3.69% | 253,252.00 4,207.65 | 1.53% 2,237.16 | Aa1/AA+ AA+ | 4.58 4.08 |
| 91282CNK3 | UNITED STATES TREASURY 3.875 06/30/2030 | 230,000.00 | -- 3.88% | 229,895.70 229,919.23 | 100.76 3.69% | 231,751.91 3,003.13 | 1.40% 1,832.68 | Aa1/AA+ AA+ | 4.66 4.18 |
| 91282CNN7 | UNITED STATES TREASURY 3.875 07/31/2030 | 200,000.00 | 08/25/2025 3.80% | 200,664.06 200,639.34 | 100.75 3.70% | 201,492.20 1,958.56 | 1.22% 852.86 | Aa1/AA+ AA+ | 4.75 4.26 |
| 91282CNX5 | UNITED STATES TREASURY 3.625 08/31/2030 | 200,000.00 | 09/22/2025 3.69% | 199,453.13 199,464.96 | 99.65 3.70% | 199,296.80 1,241.71 | 1.20% (168.16) | Aa1/AA+ AA+ | 4.83 4.36 |
| 91282CPD7 | UNITED STATES TREASURY 3.625 10/31/2030 | 200,000.00 | 10/30/2025 3.72% | 199,148.44 199,148.91 | 99.63 3.71% | 199,265.60 20.03 | 1.20% 116.69 | Aa1/AA+ AA+ | 5.00 4.52 |
| Total US Treasury | | 9,100,000.00 | 3.84% | 8,978,114.01 9,043,273.16 | 100.31 3.65% | 9,124,602.61 65,686.13 | 55.15% 81,329.45 | | 3.08 2.83 |
| Total Portfolio | | 16,482,776.80 | 4.07% | 16,266,536.55 16,382,790.27 | 99.60 3.82% | 16,545,887.85 120,963.03 | 100.00% 163,097.59 | | 2.88 2.51 |
| Total Market Value + Accrued | | | | | | 16,666,850.88 | | | |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|---------------------|--|---------|----------------|---------------------|-------------------|---------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 10/02/2025 | 31846V203 | 549.87 | FIRST AMER:GVT OBLG Y | 1.000 | 3.73% | (549.87) | 0.00 | (549.87) | 0.00 |
| Purchase | 10/06/2025 | 31846V203 | 4,744.30 | FIRST AMER:GVT OBLG Y | 1.000 | 3.73% | (4,744.30) | 0.00 | (4,744.30) | 0.00 |
| Purchase | 10/14/2025 | 31846V203 | 1,815.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.74% | (1,815.00) | 0.00 | (1,815.00) | 0.00 |
| Purchase | 10/15/2025 | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | 100.000 | 4.32% | (84,999.76) | 0.00 | (84,999.76) | 0.00 |
| Purchase | 10/15/2025 | 31846V203 | 70,099.80 | FIRST AMER:GVT OBLG Y | 1.000 | 3.78% | (70,099.80) | 0.00 | (70,099.80) | 0.00 |
| Purchase | 10/16/2025 | 31846V203 | 4,278.06 | FIRST AMER:GVT OBLG Y | 1.000 | 3.78% | (4,278.06) | 0.00 | (4,278.06) | 0.00 |
| Purchase | 10/20/2025 | 31846V203 | 1,291.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.76% | (1,291.00) | 0.00 | (1,291.00) | 0.00 |
| Purchase | 10/21/2025 | 31846V203 | 2,217.29 | FIRST AMER:GVT OBLG Y | 1.000 | 3.76% | (2,217.29) | 0.00 | (2,217.29) | 0.00 |
| Purchase | 10/23/2025 | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | 99.989 | 4.27% | (99,988.50) | 0.00 | (99,988.50) | 0.00 |
| Purchase | 10/23/2025 | 31846V203 | 22,338.27 | FIRST AMER:GVT OBLG Y | 1.000 | 3.75% | (22,338.27) | 0.00 | (22,338.27) | 0.00 |
| Purchase | 10/24/2025 | 31846V203 | 4,229.75 | FIRST AMER:GVT OBLG Y | 1.000 | 3.76% | (4,229.75) | 0.00 | (4,229.75) | 0.00 |
| Purchase | 10/27/2025 | 31846V203 | 5,919.94 | FIRST AMER:GVT OBLG Y | 1.000 | 3.78% | (5,919.94) | 0.00 | (5,919.94) | 0.00 |
| Purchase | 10/27/2025 | 31846V203 | 946.46 | FIRST AMER:GVT OBLG Y | 1.000 | 3.78% | (946.46) | 0.00 | (946.46) | 0.00 |
| Purchase | 10/28/2025 | 31846V203 | 180,450.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.80% | (180,450.00) | 0.00 | (180,450.00) | 0.00 |
| Purchase | 10/31/2025 | 91282CPD7 | 200,000.00 | UNITED STATES TREASURY 3.625 10/31/2030 | 99.574 | 3.72% | (199,148.44) | 0.00 | (199,148.44) | 0.00 |
| Total Purchase | | | 683,879.74 | | | | (683,016.44) | 0.00 | (683,016.44) | 0.00 |
| TOTAL ACQUISITIONS | | | 683,879.74 | | | | (683,016.44) | 0.00 | (683,016.44) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Maturity | 10/28/2025 | 459058JL8 | (180,000.00) | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | 100.000 | 0.52% | 180,000.00 | 0.00 | 180,000.00 | 0.00 |
| Total Maturity | | | (180,000.00) | | | | 180,000.00 | 0.00 | 180,000.00 | 0.00 |
| Sale | 10/15/2025 | 31846V203 | (64,294.23) | FIRST AMER:GVT OBLG Y | 1.000 | 3.78% | 64,294.23 | 0.00 | 64,294.23 | 0.00 |
| Sale | 10/15/2025 | 87612EBM7 | (70,000.00) | TARGET CORP 1.95 01/15/2027 | 97.858 | 1.99% | 68,500.60 | (341.25) | 68,841.85 | (1,469.47) |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|---------------------|--|--------|----------------|-------------------|-------------------|-------------------|-------------------|
| Sale | 10/23/2025 | 91282CCP4 | (125,000.00) | UNITED STATES TREASURY 0.625 07/31/2026 | 97.719 | 0.82% | 122,148.44 | (178.33) | 122,326.77 | (2,667.86) |
| Sale | 10/31/2025 | 31846V203 | (167,682.80) | FIRST AMER:GVT OBLG Y | 1.000 | 3.66% | 167,682.80 | 0.00 | 167,682.80 | 0.00 |
| Total Sale | | | (426,977.03) | | | | 422,626.07 | (519.58) | 423,145.65 | (4,137.33) |
| TOTAL DISPOSITIONS | | | (606,977.03) | | | | 602,626.07 | (519.58) | 603,145.65 | (4,137.33) |
| OTHER TRANSACTIONS | | | | | | | | | | |
| Coupon | 10/01/2025 | 3137FG6X8 | 0.00 | FHMS K-077 A2 3.85 05/25/2028 | | 4.65% | 946.46 | 0.00 | 946.46 | 0.00 |
| Coupon | 10/01/2025 | 3137FRUT6 | 0.00 | FHMS K-106 A2 2.069 01/25/2030 | | 4.25% | 344.83 | 0.00 | 344.83 | 0.00 |
| Coupon | 10/05/2025 | 89115A2Y7 | 0.00 | TORONTO-DOMINION BANK 4.994 04/05/2029 | | 5.00% | 4,744.30 | 0.00 | 4,744.30 | 0.00 |
| Coupon | 10/13/2025 | 023135CF1 | 0.00 | AMAZON.COM INC 3.3 04/13/2027 | | 3.63% | 1,815.00 | 0.00 | 1,815.00 | 0.00 |
| Coupon | 10/15/2025 | 477920AC6 | 0.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 5.51% | 155.17 | 0.00 | 155.17 | 0.00 |
| Coupon | 10/15/2025 | 58768PAC8 | 0.00 | MBART 2022-1 A3 5.21 08/16/2027 | | 5.27% | 148.19 | 0.00 | 148.19 | 0.00 |
| Coupon | 10/15/2025 | 161571HT4 | 0.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 5.23% | 709.50 | 0.00 | 709.50 | 0.00 |
| Coupon | 10/15/2025 | 74340XBN0 | 0.00 | PROLOGIS LP 2.125 04/15/2027 | | 5.15% | 1,700.00 | 0.00 | 1,700.00 | 0.00 |
| Coupon | 10/15/2025 | 44935CAD3 | 0.00 | HART 2025-A A3 4.32 10/15/2029 | | 4.84% | 342.00 | 0.00 | 342.00 | 0.00 |
| Coupon | 10/15/2025 | 34535VAD6 | 0.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 4.66% | 364.96 | 0.00 | 364.96 | 0.00 |
| Coupon | 10/15/2025 | 58770AAC7 | 0.00 | MBART 2023-1 A3 4.51 11/15/2027 | | 4.56% | 41.95 | 0.00 | 41.95 | 0.00 |
| Coupon | 10/15/2025 | 34532BAG6 | 0.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 4.27% | 165.09 | 0.00 | 165.09 | 0.00 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|------------------|-----------------|-----------|----------|--|-------|----------------|----------|-------------------|--------------|-----------|
| Coupon | 10/15/2025 | 47800AAC4 | 0.00 | JDOT 2022-B A3 3.74 02/16/2027 | | 3.77% | 32.89 | 0.00 | 32.89 | 0.00 |
| Coupon | 10/15/2025 | 47800CAC0 | 0.00 | JDOT 2023 A3 5.01 11/15/2027 | | 3.39% | 178.51 | 0.00 | 178.51 | 0.00 |
| Coupon | 10/15/2025 | 89238FAD5 | 0.00 | TAOT 2022-B A3 2.93 09/15/2026 | | 3.09% | 3.90 | 0.00 | 3.90 | 0.00 |
| Coupon | 10/15/2025 | 47787JAC2 | 0.00 | JDOT 2022 A3 2.32 09/15/2026 | | 2.34% | 2.43 | 0.00 | 2.43 | 0.00 |
| Coupon | 10/16/2025 | 459058LN1 | 0.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | | 4.14% | 2,907.00 | 0.00 | 2,907.00 | 0.00 |
| Coupon | 10/16/2025 | 362585AC5 | 0.00 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 3.16% | 9.03 | 0.00 | 9.03 | 0.00 |
| Coupon | 10/20/2025 | 61747YFD2 | 0.00 | MORGAN STANLEY 5.164 04/20/2029 | | 4.53% | 1,291.00 | 0.00 | 1,291.00 | 0.00 |
| Coupon | 10/21/2025 | 43815JAC7 | 0.00 | HAROT 2023-1 A3 5.04 04/21/2027 | | 5.09% | 64.46 | 0.00 | 64.46 | 0.00 |
| Coupon | 10/24/2025 | 857477DB6 | 0.00 | STATE STREET CORP 4.834 04/24/2030 | | 4.15% | 4,229.75 | 0.00 | 4,229.75 | 0.00 |
| Coupon | 10/25/2025 | 05592XAD2 | 0.00 | BMWOT 2023-A A3 5.47 02/25/2028 | | 5.47% | 79.17 | 0.00 | 79.17 | 0.00 |
| Coupon | 10/26/2025 | 06406RBD8 | 0.00 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | | 3.95% | 3,850.00 | 0.00 | 3,850.00 | 0.00 |
| Coupon | 10/28/2025 | 459058JL8 | 0.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | | 0.52% | 450.00 | 0.00 | 450.00 | 0.00 |
| Coupon | 10/31/2025 | 91282CKP5 | 0.00 | UNITED STATES TREASURY 4.625 04/30/2029 | | 4.65% | 5,203.13 | 0.00 | 5,203.13 | 0.00 |
| Coupon | 10/31/2025 | 91282CJF9 | 0.00 | UNITED STATES TREASURY 4.875 10/31/2028 | | 4.34% | 4,875.00 | 0.00 | 4,875.00 | 0.00 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|-----------------------|-----------------|-----------|-------------|--|-------|----------------|------------------|-------------------|------------------|-------------|
| Coupon | 10/31/2025 | 91282CLR0 | 0.00 | UNITED STATES TREASURY 4.125 10/31/2029 | | 4.24% | 6,496.88 | 0.00 | 6,496.88 | 0.00 |
| Coupon | 10/31/2025 | 91282CFU0 | 0.00 | UNITED STATES TREASURY 4.125 10/31/2027 | | 3.68% | 4,537.50 | 0.00 | 4,537.50 | 0.00 |
| Coupon | 10/31/2025 | 91282CHA2 | 0.00 | UNITED STATES TREASURY 3.5 04/30/2028 | | 3.47% | 3,850.00 | 0.00 | 3,850.00 | 0.00 |
| Coupon | 10/31/2025 | 91282CEN7 | 0.00 | UNITED STATES TREASURY 2.75 04/30/2027 | | 3.26% | 4,675.00 | 0.00 | 4,675.00 | 0.00 |
| Coupon | 10/31/2025 | 91282CDG3 | 0.00 | UNITED STATES TREASURY 1.125 10/31/2026 | | 1.26% | 1,828.13 | 0.00 | 1,828.13 | 0.00 |
| Total Coupon | | | 0.00 | | | | 56,041.23 | 0.00 | 56,041.23 | 0.00 |
| Dividend | 10/31/2025 | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | | 3.68% | 346.58 | 0.00 | 346.58 | 0.00 |
| Total Dividend | | | 0.00 | | | | 346.58 | 0.00 | 346.58 | 0.00 |
| Principal Paydown | 10/15/2025 | 477920AC6 | 2,719.33 | JDOT 2023-B A3 5.18 03/15/2028 | | 5.51% | 2,719.33 | -- | 2,719.33 | (0.00) |
| Principal Paydown | 10/15/2025 | 58768PAC8 | 4,669.76 | MBART 2022-1 A3 5.21 08/16/2027 | | 5.27% | 4,669.76 | -- | 4,669.76 | 0.00 |
| Principal Paydown | 10/15/2025 | 58770AAC7 | 1,247.45 | MBART 2023-1 A3 4.51 11/15/2027 | | 4.56% | 1,247.45 | -- | 1,247.45 | 0.00 |
| Principal Paydown | 10/15/2025 | 47800AAC4 | 1,872.52 | JDOT 2022-B A3 3.74 02/16/2027 | | 3.77% | 1,872.52 | -- | 1,872.52 | 0.00 |
| Principal Paydown | 10/15/2025 | 47800CAC0 | 4,794.39 | JDOT 2023 A3 5.01 11/15/2027 | | 3.39% | 4,794.39 | -- | 4,794.39 | 0.00 |
| Principal Paydown | 10/15/2025 | 89238FAD5 | 1,557.49 | TAOT 2022-B A3 2.93 09/15/2026 | | 3.09% | 1,557.49 | -- | 1,557.49 | 0.00 |
| Principal Paydown | 10/15/2025 | 47787JAC2 | 1,257.95 | JDOT 2022 A3 2.32 09/15/2026 | | 2.34% | 1,257.95 | -- | 1,257.95 | 0.01 |
| Principal Paydown | 10/16/2025 | 362585AC5 | 1,362.03 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 3.16% | 1,362.03 | -- | 1,362.03 | 0.00 |
| Principal Paydown | 10/21/2025 | 43815JAC7 | 2,152.83 | HAROT 2023-1 A3 5.04 04/21/2027 | | 5.09% | 2,152.83 | -- | 2,152.83 | (0.00) |
| Principal Paydown | 10/25/2025 | 05592XAD2 | 1,645.94 | BMWOT 2023-A A3 5.47 02/25/2028 | | 5.47% | 1,645.94 | -- | 1,645.94 | (0.00) |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------------|-----------------|-------|------------------|----------------------|-------|----------------|------------------|-------------------|------------------|-------------|
| Total Principal Paydown | | | 23,279.69 | | | | 23,279.69 | -- | 23,279.69 | 0.02 |
| TOTAL OTHER TRANSACTIONS | | | 23,279.69 | | | | 79,667.50 | 0.00 | 79,667.50 | 0.02 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-------------------------------------|---|--|---|--|---|---------------|
| CASH & EQUIVALENTS | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 137,095.72 | 70,193.01 298,879.74 (231,977.03) 137,095.72 | 0.00 549.87 0.00 549.87 | 0.00 0.00 0.00 549.87 | 549.87 |
| CCYUSD | Receivable | 346.58 | 549.87 0.00 0.00 346.58 | 0.00 0.00 0.00 0.00 | 0.00 0.00 0.00 0.00 | 0.00 |
| Total Cash & Equivalents | | | 137,442.30 | 549.87 | 549.87 | 549.87 |
| FIXED INCOME | | | | | | |
| 00287YDZ9 | ABBVIE INC 4.875 03/15/2030 | 06/11/2025 06/12/2025 200,000.00 | 202,898.65 0.00 0.00 202,842.42 | 433.33 0.00 1,245.83 812.50 | 0.00 (56.23) (56.23) 756.27 | 756.27 |
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 110,000.00 | 109,491.21 0.00 0.00 109,519.42 | 1,694.00 1,815.00 181.50 302.50 | 28.22 0.00 28.22 330.72 | 330.72 |
| 02665WEM9 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | 08/17/2023 08/21/2023 150,000.00 | 149,251.00 0.00 0.00 149,273.99 | 1,793.75 0.00 2,434.38 640.63 | 22.99 0.00 22.99 663.61 | 663.61 |
| 05592XAD2 | BMWOT 2023-A A3 5.47 02/25/2028 | 07/11/2023 07/18/2023 15,721.37 | 17,365.70 0.00 (1,645.94) 15,719.97 | 15.83 79.17 14.33 77.67 | 0.20 0.00 0.20 77.87 | 77.87 |
| 05594HAD5 | BMWLT 2025-2 A3 3.97 09/25/2028 | 10/08/2025 10/15/2025 85,000.00 | 0.00 84,999.76 0.00 84,999.76 | 0.00 0.00 149.98 149.98 | 0.00 0.00 0.00 149.98 | 149.98 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 06051GGF0 | BANK OF AMERICA CORP 3.824 01/20/2028 | 04/24/2023 04/26/2023 100,000.00 | 98,428.33 0.00 0.00 98,530.69 | 754.18 0.00 1,072.84 318.67 | 102.36 0.00 102.36 421.02 | 421.02 |
| 06051GHM4 | BANK OF AMERICA CORP 4.271 07/23/2029 | 140,000.00 | 138,077.53 0.00 0.00 138,135.61 | 1,129.44 0.00 1,627.73 498.28 | 58.09 0.00 58.09 556.37 | 556.37 |
| 06406RBD8 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | 09/10/2024 09/11/2024 200,000.00 | 199,334.61 0.00 0.00 199,350.44 | 3,315.28 3,850.00 106.94 641.67 | 15.83 0.00 15.83 657.50 | 657.50 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 03/07/2022 03/15/2022 115,000.00 | 114,993.66 0.00 0.00 114,994.03 | 117.56 0.00 337.97 220.42 | 0.37 0.00 0.37 220.79 | 220.79 |
| 09247XAN1 | BLACKROCK FINANCE INC 3.2 03/15/2027 | 01/19/2023 01/23/2023 190,000.00 | 187,793.52 0.00 0.00 187,922.58 | 270.22 0.00 776.89 506.67 | 129.06 0.00 129.06 635.72 | 635.72 |
| 14913R3A3 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | 08/22/2022 08/24/2022 95,000.00 | 94,659.19 0.00 0.00 94,674.73 | 465.50 0.00 750.50 285.00 | 15.54 0.00 15.54 300.54 | 300.54 |
| 161571HT4 | CHAIT 2023-1 A 5.16 09/15/2028 | 09/07/2023 09/15/2023 165,000.00 | 164,972.96 0.00 0.00 164,973.74 | 378.40 709.50 378.40 709.50 | 0.78 0.00 0.78 710.28 | 710.28 |
| 24422EXH7 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | 05/28/2024 05/29/2024 190,000.00 | 187,237.72 0.00 0.00 187,308.90 | 1,781.25 0.00 2,493.75 712.50 | 71.18 0.00 71.18 783.68 | 783.68 |
| 3130ATS57 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 03/20/2023 03/21/2023 275,000.00 | 278,978.96 0.00 0.00 278,840.52 | 721.88 0.00 1,753.13 1,031.25 | 0.00 (138.44) (138.44) 892.81 | 892.81 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 3130ATUC9 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 02/08/2023 02/09/2023 300,000.00 | 300,157.05 0.00 0.00 300,089.43 | 4,087.50 0.00 5,212.50 1,125.00 | 0.00 (67.62) (67.62) 1,057.38 | 1,057.38 |
| 3130AWMN7 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | 07/26/2023 07/27/2023 200,000.00 | 200,496.80 0.00 0.00 200,481.11 | 2,722.22 0.00 3,451.39 729.17 | 0.00 (15.68) (15.68) 713.48 | 713.48 |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 10/23/2023 10/24/2023 200,000.00 | 196,855.10 0.00 0.00 196,945.96 | 559.03 0.00 1,288.19 729.17 | 90.86 0.00 90.86 820.03 | 820.03 |
| 3135G06G3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 11/09/2020 11/12/2020 215,000.00 | 214,984.36 0.00 0.00 214,997.46 | 430.00 0.00 519.58 89.58 | 13.10 0.00 13.10 102.69 | 102.69 |
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 05/24/2023 05/30/2023 295,000.00 | 292,159.45 0.00 0.00 292,252.83 | 946.46 946.46 946.46 946.46 | 93.38 0.00 93.38 1,039.84 | 1,039.84 |
| 3137FRUT6 | FHMS K-106 A2 2.069 01/25/2030 | 07/14/2025 07/17/2025 200,000.00 | 183,115.35 0.00 0.00 183,452.39 | 344.83 344.83 344.83 344.83 | 337.04 0.00 337.04 681.87 | 681.87 |
| 34532BAG6 | FORDO 2025-B A3 3.91 04/15/2030 | 09/23/2025 09/26/2025 80,000.00 | 79,991.40 0.00 0.00 79,991.56 | 47.00 165.09 139.02 257.11 | 0.16 0.00 0.16 257.27 | 257.27 |
| 34535VAD6 | FORDO 2024-D A3 4.61 08/15/2029 | 11/19/2024 11/22/2024 95,000.00 | 94,997.50 0.00 0.00 94,997.56 | 194.64 364.96 194.64 364.96 | 0.05 0.00 0.05 365.01 | 365.01 |
| 362585AC5 | GMCAR 2022-2 A3 3.1 02/16/2027 | 04/05/2022 04/13/2022 2,132.34 | 3,494.20 0.00 (1,362.03) 2,132.25 | 4.51 9.03 2.75 7.27 | 0.07 0.00 0.07 7.34 | 7.34 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|---|--|---|--|---|--------------|
| 437076DC3 | HOME DEPOT INC 4.75 06/25/2029 | 06/17/2024 06/25/2024 70,000.00 | 69,662.98 0.00 0.00 69,670.65 | 886.67 0.00 1,163.75 277.08 | 7.67 0.00 7.67 284.75 | 284.75 |
| 43815JAC7 | HAROT 2023-1 A3 5.04 04/21/2027 | 02/16/2023 02/24/2023 13,195.26 | 15,347.03 0.00 (2,152.83) 13,194.40 | 21.49 64.46 18.47 61.45 | 0.20 0.00 0.20 61.65 | 61.65 |
| 438516CJ3 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | 02/13/2023 02/15/2023 180,000.00 | 181,880.37 0.00 0.00 181,810.64 | 1,138.50 0.00 1,881.00 742.50 | 0.00 (69.73) (69.73) 672.77 | 672.77 |
| 44935CAD3 | HART 2025-A A3 4.32 10/15/2029 | 03/04/2025 03/12/2025 95,000.00 | 94,987.69 0.00 0.00 94,987.94 | 182.40 342.00 182.40 342.00 | 0.26 0.00 0.26 342.26 | 342.26 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 02/15/2024 02/20/2024 200,000.00 | 198,887.46 0.00 0.00 198,915.43 | 1,054.17 0.00 1,741.67 687.50 | 27.97 0.00 27.97 715.47 | 715.47 |
| 459058JL8 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | 10/21/2020 10/28/2020 0.00 | 179,996.99 0.00 (180,000.00) 0.00 | 382.50 450.00 0.00 67.50 | 3.01 0.00 3.01 70.51 | 70.51 |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 11/28/2023 11/30/2023 160,000.00 | 155,838.86 0.00 0.00 155,965.95 | 1,228.89 0.00 1,695.56 466.67 | 127.09 0.00 127.09 593.76 | 593.76 |
| 459058LN1 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | 10/28/2024 10/29/2024 150,000.00 | 148,580.99 0.00 0.00 148,610.79 | 2,664.00 2,907.00 241.50 484.50 | 29.80 0.00 29.80 514.30 | 514.30 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 07/06/2023 07/13/2023 85,000.00 | 84,947.53 0.00 0.00 84,949.13 | 828.75 0.00 1,147.50 318.75 | 1.60 0.00 1.60 320.35 | 320.35 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 46647PAV8 | JPMORGAN CHASE & CO 4.203 07/23/2029 | 125,000.00 | 123,847.46 0.00 0.00 123,882.29 | 992.38 0.00 1,430.19 437.81 | 34.82 0.00 34.82 472.64 | 472.64 |
| 46647PDG8 | JPMORGAN CHASE & CO 4.851 07/25/2028 | 08/04/2023 08/08/2023 110,000.00 | 109,249.66 0.00 0.00 109,284.79 | 978.29 0.00 1,422.96 444.68 | 35.14 0.00 35.14 479.81 | 479.81 |
| 47787JAC2 | JDOT 2022 A3 2.32 09/15/2026 | 03/10/2022 03/16/2022 0.00 | 1,257.88 0.00 (1,257.94) 0.00 | 1.30 2.43 0.00 1.13 | 0.06 0.00 0.06 1.19 | 1.19 |
| 477920AC6 | JDOT 2023-B A3 5.18 03/15/2028 | 06/21/2023 06/28/2023 33,227.08 | 35,943.30 0.00 (2,719.33) 33,224.30 | 82.76 155.17 76.50 148.91 | 0.34 0.00 0.34 149.25 | 149.25 |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 07/12/2022 07/20/2022 8,679.32 | 10,551.57 0.00 (1,872.52) 8,679.11 | 17.54 32.89 14.43 29.78 | 0.06 0.00 0.06 29.84 | 29.84 |
| 47800CAC0 | JDOT 2023 A3 5.01 11/15/2027 | 02/22/2023 03/02/2023 37,962.14 | 42,753.02 0.00 (4,794.39) 37,959.15 | 95.20 178.51 84.53 167.83 | 0.52 0.00 0.52 168.35 | 168.35 |
| 571748CA8 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | 03/25/2025 03/26/2025 165,000.00 | 164,977.83 0.00 0.00 164,978.25 | 341.00 0.00 980.38 639.38 | 0.42 0.00 0.42 639.80 | 639.80 |
| 57636QAW4 | MASTERCARD INC 4.875 03/09/2028 | 03/06/2023 03/09/2023 95,000.00 | 94,955.11 0.00 0.00 94,956.67 | 283.02 0.00 668.96 385.94 | 1.56 0.00 1.56 387.50 | 387.50 |
| 58768PAC8 | MBART 2022-1 A3 5.21 08/16/2027 | 11/15/2022 11/22/2022 29,461.25 | 34,128.42 0.00 (4,669.76) 29,459.11 | 79.03 148.19 68.22 137.38 | 0.46 0.00 0.46 137.83 | 137.83 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

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|-----------|---|--|---|--|---|--------------|
| 58770AAC7 | MBART 2023-1 A3 4.51 11/15/2027 | 01/18/2023 01/25/2023 9,915.30 | 11,162.16 0.00 (1,247.45) 9,914.80 | 22.38 41.95 19.87 39.45 | 0.09 0.00 0.09 39.54 | 39.54 |
| 61747YFD2 | MORGAN STANLEY 5.164 04/20/2029 | 08/26/2024 08/27/2024 50,000.00 | 50,730.14 0.00 0.00 50,705.85 | 1,154.73 1,291.00 78.89 215.17 | 0.00 (24.29) (24.29) 190.88 | 190.88 |
| 61772BAB9 | MORGAN STANLEY 1.593 05/04/2027 | 150,000.00 | 147,475.11 0.00 0.00 147,839.16 | 975.71 0.00 1,174.84 199.12 | 364.05 0.00 364.05 563.18 | 563.18 |
| 63743HFX5 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | 02/04/2025 02/07/2025 120,000.00 | 119,840.13 0.00 0.00 119,843.25 | 891.00 0.00 1,386.00 495.00 | 3.12 0.00 3.12 498.12 | 498.12 |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 01/24/2024 01/31/2024 195,000.00 | 194,788.10 0.00 0.00 194,793.49 | 1,519.92 0.00 2,267.42 747.50 | 5.39 0.00 5.39 752.89 | 752.89 |
| 74340XBN0 | PROLOGIS LP 2.125 04/15/2027 | 11/09/2022 11/14/2022 160,000.00 | 153,394.04 0.00 0.00 153,759.08 | 1,567.78 1,700.00 151.11 283.33 | 365.04 0.00 365.04 648.37 | 648.37 |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | 09/06/2023 09/08/2023 200,000.00 | 193,641.84 0.00 0.00 193,850.85 | 3,083.33 0.00 3,700.00 616.67 | 209.02 0.00 209.02 825.68 | 825.68 |
| 756109BG8 | REALTY INCOME CORP 3.95 08/15/2027 | 01/05/2023 01/09/2023 200,000.00 | 196,912.47 0.00 0.00 197,052.60 | 1,009.44 0.00 1,667.78 658.33 | 140.14 0.00 140.14 798.47 | 798.47 |
| 808513BY0 | CHARLES SCHWAB CORP 2.45 03/03/2027 | 150,000.00 | 149,342.33 0.00 0.00 149,381.69 | 285.83 0.00 592.08 306.25 | 39.36 0.00 39.36 345.61 | 345.61 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

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|-----------|--|--|---|--|---|--------------|
| 857477DB6 | STATE STREET CORP 4.834 04/24/2030 | 09/29/2025 09/30/2025 175,000.00 | 179,834.04 0.00 0.00 179,742.39 | 3,689.28 4,229.75 164.49 704.96 | 0.00 (91.65) (91.65) 613.30 | 613.30 |
| 87612EBM7 | TARGET CORP 1.95 01/15/2027 | 01/19/2022 01/24/2022 0.00 | 69,969.15 0.00 (69,970.07) 0.00 | 288.17 341.25 0.00 53.08 | 0.92 0.00 0.92 54.00 | 54.00 |
| 89115A2Y7 | TORONTO-DOMINION BANK 4.994 04/05/2029 | 05/15/2024 05/17/2024 190,000.00 | 189,983.11 0.00 0.00 189,983.52 | 4,638.87 4,744.30 685.29 790.72 | 0.41 0.00 0.41 791.13 | 791.13 |
| 89231GAD0 | TAOT 2025-D A3 3.84 06/17/2030 | 10/15/2025 10/23/2025 100,000.00 | 0.00 99,988.50 0.00 99,988.56 | 0.00 0.00 85.33 85.33 | 0.06 0.00 0.06 85.39 | 85.39 |
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 06/15/2021 06/18/2021 130,000.00 | 129,991.85 0.00 0.00 129,992.83 | 418.44 0.00 540.31 121.88 | 0.97 0.00 0.97 122.85 | 122.85 |
| 89238FAD5 | TAOT 2022-B A3 2.93 09/15/2026 | 04/07/2022 04/13/2022 40.44 | 1,597.92 0.00 (1,557.49) 40.44 | 2.08 3.90 0.05 1.87 | 0.01 0.00 0.01 1.88 | 1.88 |
| 91159HJM3 | US BANCORP 5.775 06/12/2029 | 06/20/2024 06/21/2024 190,000.00 | 192,332.93 0.00 0.00 192,259.51 | 3,322.23 0.00 4,236.60 914.38 | 0.00 (73.42) (73.42) 840.95 | 840.95 |
| 9128283F5 | UNITED STATES TREASURY 2.25 11/15/2027 | 01/05/2023 01/06/2023 200,000.00 | 193,392.40 0.00 0.00 193,656.71 | 1,699.73 0.00 2,078.80 379.08 | 264.30 0.00 264.30 643.38 | 643.38 |
| 9128283W8 | UNITED STATES TREASURY 2.75 02/15/2028 | 03/08/2023 03/09/2023 230,000.00 | 222,137.14 0.00 0.00 222,418.28 | 807.81 0.00 1,340.63 532.81 | 281.14 0.00 281.14 813.95 | 813.95 |

INCOME EARNED



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|-----------|--|--|---|--|---|--------------|
| 912828V98 | UNITED STATES TREASURY 2.25 02/15/2027 | 02/06/2023 02/07/2023 200,000.00 | 195,795.13 0.00 0.00 196,054.79 | 574.73 0.00 953.80 379.08 | 259.66 0.00 259.66 638.74 | 638.74 |
| 91282CCP4 | UNITED STATES TREASURY 0.625 07/31/2026 | 08/10/2021 08/11/2021 0.00 | 124,801.92 0.00 (124,816.30) 0.00 | 131.62 178.33 0.00 46.71 | 14.38 0.00 14.38 61.09 | 61.09 |
| 91282CCV1 | UNITED STATES TREASURY 1.125 08/31/2028 | 09/21/2023 09/22/2023 250,000.00 | 227,211.33 0.00 0.00 227,874.66 | 240.85 0.00 481.70 240.85 | 663.33 0.00 663.33 904.18 | 904.18 |
| 91282CCW9 | UNITED STATES TREASURY 0.75 08/31/2026 | 225,000.00 | 224,548.57 0.00 0.00 224,590.47 | 144.51 0.00 289.02 144.51 | 41.90 0.00 41.90 186.41 | 186.41 |
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 325,000.00 | 324,533.20 0.00 0.00 324,569.83 | 1,530.06 1,828.13 10.10 308.17 | 36.64 0.00 36.64 344.80 | 344.80 |
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 09/27/2022 09/28/2022 200,000.00 | 195,265.03 0.00 0.00 195,533.86 | 13.74 0.00 439.56 425.82 | 268.84 0.00 268.84 694.66 | 694.66 |
| 91282CEN7 | UNITED STATES TREASURY 2.75 04/30/2027 | 340,000.00 | 337,477.47 0.00 0.00 337,613.23 | 3,912.77 4,675.00 25.83 788.06 | 135.76 0.00 135.76 923.82 | 923.82 |
| 91282CEW7 | UNITED STATES TREASURY 3.25 06/30/2027 | 08/03/2022 08/04/2022 175,000.00 | 175,875.28 0.00 0.00 175,832.68 | 1,437.33 0.00 1,916.44 479.11 | 0.00 (42.60) (42.60) 436.51 | 436.51 |
| 91282CFH9 | UNITED STATES TREASURY 3.125 08/31/2027 | 09/08/2022 09/09/2022 120,000.00 | 119,496.88 0.00 0.00 119,519.20 | 321.13 0.00 642.27 321.13 | 22.31 0.00 22.31 343.45 | 343.45 |

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|-----------|--|--|---|--|---|--------------|
| 91282CFJ5 | UNITED STATES TREASURY 3.125 08/31/2029 | 09/27/2024 09/30/2024 250,000.00 | 246,213.32 0.00 0.00 246,295.41 | 669.03 0.00 1,338.05 669.03 | 82.09 0.00 82.09 751.12 | 751.12 |
| 91282CFM8 | UNITED STATES TREASURY 4.125 09/30/2027 | 10/28/2022 10/31/2022 150,000.00 | 149,809.63 0.00 0.00 149,817.72 | 17.00 0.00 543.96 526.96 | 8.10 0.00 8.10 535.05 | 535.05 |
| 91282CFU0 | UNITED STATES TREASURY 4.125 10/31/2027 | 12/15/2022 12/16/2022 220,000.00 | 221,860.31 0.00 0.00 221,784.43 | 3,797.69 4,537.50 25.07 764.88 | 0.00 (75.88) (75.88) 689.00 | 689.00 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 01/19/2023 01/20/2023 180,000.00 | 181,441.56 0.00 0.00 181,387.13 | 1,762.70 0.00 2,350.27 587.57 | 0.00 (54.43) (54.43) 533.14 | 533.14 |
| 91282CGH8 | UNITED STATES TREASURY 3.5 01/31/2028 | 02/27/2023 02/28/2023 220,000.00 | 216,742.21 0.00 0.00 216,860.75 | 1,297.28 0.00 1,945.92 648.64 | 118.53 0.00 118.53 767.18 | 767.18 |
| 91282CGQ8 | UNITED STATES TREASURY 4.0 02/28/2030 | 03/26/2025 03/27/2025 275,000.00 | 273,903.36 0.00 0.00 273,924.47 | 941.99 0.00 1,883.98 941.99 | 21.10 0.00 21.10 963.09 | 963.09 |
| 91282CGT2 | UNITED STATES TREASURY 3.625 03/31/2028 | 06/28/2023 06/29/2023 200,000.00 | 198,080.31 0.00 0.00 198,145.56 | 19.92 0.00 637.36 617.45 | 65.25 0.00 65.25 682.70 | 682.70 |
| 91282CHA2 | UNITED STATES TREASURY 3.5 04/30/2028 | 05/15/2023 05/16/2023 220,000.00 | 220,143.04 0.00 0.00 220,138.34 | 3,222.28 3,850.00 21.27 648.99 | 0.00 (4.71) (4.71) 644.28 | 644.28 |
| 91282CHE4 | UNITED STATES TREASURY 3.625 05/31/2028 | 06/15/2023 06/16/2023 180,000.00 | 178,587.14 0.00 0.00 178,632.15 | 2,192.83 0.00 2,745.49 552.66 | 45.01 0.00 45.01 597.68 | 597.68 |

INCOME EARNED



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|-----------|--|--|---|--|---|--------------|
| 91282CHQ7 | UNITED STATES TREASURY 4.125 07/31/2028 | 09/25/2023 09/26/2023 220,000.00 | 217,279.00 0.00 0.00 217,360.57 | 1,528.94 0.00 2,293.41 764.47 | 81.58 0.00 81.58 846.05 | 846.05 |
| 91282CHX2 | UNITED STATES TREASURY 4.375 08/31/2028 | 09/28/2023 09/29/2023 150,000.00 | 148,910.22 0.00 0.00 148,941.94 | 561.98 0.00 1,123.96 561.98 | 31.72 0.00 31.72 593.70 | 593.70 |
| 91282CJF9 | UNITED STATES TREASURY 4.875 10/31/2028 | 02/26/2024 02/27/2024 200,000.00 | 202,930.57 0.00 0.00 202,849.89 | 4,080.16 4,875.00 26.93 821.77 | 0.00 (80.68) (80.68) 741.09 | 741.09 |
| 91282CJN2 | UNITED STATES TREASURY 4.375 11/30/2028 | 12/21/2023 12/22/2023 275,000.00 | 279,327.37 0.00 0.00 279,211.33 | 4,043.29 0.00 5,062.33 1,019.04 | 0.00 (116.05) (116.05) 902.99 | 902.99 |
| 91282CJR3 | UNITED STATES TREASURY 3.75 12/31/2028 | 01/17/2024 01/18/2024 200,000.00 | 198,395.48 0.00 0.00 198,437.38 | 1,895.38 0.00 2,527.17 631.79 | 41.90 0.00 41.90 673.70 | 673.70 |
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 02/08/2024 02/09/2024 180,000.00 | 179,453.56 0.00 0.00 179,467.47 | 1,213.04 0.00 1,819.57 606.52 | 13.91 0.00 13.91 620.43 | 620.43 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 02/28/2024 02/29/2024 200,000.00 | 199,733.46 0.00 0.00 199,740.09 | 727.90 0.00 1,455.80 727.90 | 6.63 0.00 6.63 734.53 | 734.53 |
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 04/10/2024 04/11/2024 220,000.00 | 216,734.95 0.00 0.00 216,814.21 | 24.93 0.00 797.80 772.87 | 79.26 0.00 79.26 852.13 | 852.13 |
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 225,000.00 | 224,811.58 0.00 0.00 224,816.04 | 4,354.79 5,203.13 28.75 877.09 | 5.97 (1.50) 4.47 881.56 | 881.56 |

INCOME EARNED



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|-----------|--|--|---|--|---|--------------|
| 91282CKT7 | UNITED STATES TREASURY 4.5 05/31/2029 | 06/26/2024 06/27/2024 200,000.00 | 201,092.38 0.00 0.00 201,067.07 | 3,024.59 0.00 3,786.89 762.30 | 0.00 (25.31) (25.31) 736.99 | 736.99 |
| 91282CKX8 | UNITED STATES TREASURY 4.25 06/30/2029 | 250,000.00 | 251,988.38 0.00 0.00 251,943.32 | 2,685.12 0.00 3,580.16 895.04 | 0.00 (45.06) (45.06) 849.98 | 849.98 |
| 91282CLC3 | UNITED STATES TREASURY 4.0 07/31/2029 | 08/21/2024 08/22/2024 200,000.00 | 202,344.67 0.00 0.00 202,292.72 | 1,347.83 0.00 2,021.74 673.91 | 0.00 (51.95) (51.95) 621.96 | 621.96 |
| 91282CLN9 | UNITED STATES TREASURY 3.5 09/30/2029 | 10/21/2024 10/22/2024 225,000.00 | 221,386.55 0.00 0.00 221,463.27 | 21.63 0.00 692.31 670.67 | 76.72 0.00 76.72 747.40 | 747.40 |
| 91282CLR0 | UNITED STATES TREASURY 4.125 10/31/2029 | 315,000.00 | 313,641.66 0.00 0.00 313,669.90 | 5,437.60 6,496.88 35.89 1,095.17 | 28.24 0.00 28.24 1,123.41 | 1,123.41 |
| 91282CMA6 | UNITED STATES TREASURY 4.125 11/30/2029 | 300,000.00 | 299,988.05 0.00 0.00 299,988.29 | 4,158.81 0.00 5,206.97 1,048.16 | 8.78 (8.54) 0.24 1,048.40 | 1,048.40 |
| 91282CMD0 | UNITED STATES TREASURY 4.375 12/31/2029 | 300,000.00 | 299,486.97 0.00 0.00 299,497.22 | 3,316.92 0.00 4,422.55 1,105.64 | 11.01 (0.76) 10.25 1,115.89 | 1,115.89 |
| 91282CMU2 | UNITED STATES TREASURY 4.0 03/31/2030 | 04/28/2025 04/29/2025 200,000.00 | 200,892.33 0.00 0.00 200,875.48 | 21.98 0.00 703.30 681.32 | 0.00 (16.85) (16.85) 664.47 | 664.47 |
| 91282CNG2 | UNITED STATES TREASURY 4.0 05/31/2030 | 06/23/2025 06/24/2025 250,000.00 | 251,033.66 0.00 0.00 251,014.84 | 3,360.66 0.00 4,207.65 846.99 | 0.00 (18.82) (18.82) 828.18 | 828.18 |

INCOME EARNED



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|---------------------------|--|--|--|--|---|------------------|
| 91282CNK3 | UNITED STATES TREASURY 3.875 06/30/2030 | 230,000.00 | 229,917.76 0.00 0.00 229,919.23 | 2,252.34 0.00 3,003.13 750.78 | 10.19 (8.72) 1.47 752.25 | 752.25 |
| 91282CNN7 | UNITED STATES TREASURY 3.875 07/31/2030 | 08/25/2025 08/26/2025 200,000.00 | 200,650.78 0.00 0.00 200,639.34 | 1,305.71 0.00 1,958.56 652.85 | 0.00 (11.44) (11.44) 641.42 | 641.42 |
| 91282CNX5 | UNITED STATES TREASURY 3.625 08/31/2030 | 09/22/2025 09/23/2025 200,000.00 | 199,455.56 0.00 0.00 199,464.96 | 620.86 0.00 1,241.71 620.86 | 9.40 0.00 9.40 630.26 | 630.26 |
| 91282CPD7 | UNITED STATES TREASURY 3.625 10/31/2030 | 10/30/2025 10/31/2025 200,000.00 | 0.00 199,148.44 0.00 199,148.91 | 0.00 0.00 20.03 20.03 | 0.47 0.00 0.47 20.49 | 20.49 |
| 931142EX7 | WALMART INC 3.95 09/09/2027 | 09/09/2022 50,000.00 | 49,969.49 0.00 0.00 49,970.83 | 120.69 0.00 285.28 164.58 | 1.34 0.00 1.34 165.92 | 165.92 |
| Total Fixed Income | | 16,345,334.50 | 16,255,263.37 384,136.70 (398,066.04) 16,245,347.97 | 127,174.03 56,560.81 120,963.03 50,349.81 | 5,114.27 (1,100.33) 4,013.94 54,363.75 | 54,363.75 |
| TOTAL PORTFOLIO | | 16,482,776.80 | 16,326,006.25 683,016.44 (630,043.07) 16,382,790.27 | 127,174.03 57,110.68 120,963.03 50,899.68 | 5,114.27 (1,100.33) 4,013.94 54,913.62 | 54,913.62 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------|--------------------|-----------|------------|---|------------------|----------|--------------|
| NOVEMBER 2025 | | | | | | | |
| 11/04/2025 | Coupon | 61772BAB9 | 150,000.00 | MORGAN STANLEY 1.593 05/04/2027 | | 1,194.75 | 1,194.75 |
| 11/07/2025 | Coupon | 3135G06G3 | 215,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | | 537.50 | 537.50 |
| 11/07/2025 | Final Maturity | 3135G06G3 | 215,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 215,000.00 | | 215,000.00 |
| 11/17/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 11/17/2025 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 11/17/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 11/17/2025 | Coupon | 362585AC5 | 2,132.34 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 7.30 | 7.30 |
| 11/17/2025 | Principal Paydown | 362585AC5 | 2,132.34 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,245.67 | | 1,245.67 |
| 11/17/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 11/17/2025 | Coupon | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | | 143.66 | 143.66 |
| 11/17/2025 | Principal Paydown | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | 2,785.46 | | 2,785.46 |
| 11/17/2025 | Coupon | 47800AAC4 | 8,679.32 | JDOT 2022-B A3 3.74 02/16/2027 | | 27.05 | 27.05 |
| 11/17/2025 | Principal Paydown | 47800AAC4 | 8,679.32 | JDOT 2022-B A3 3.74 02/16/2027 | 1,681.26 | | 1,681.26 |
| 11/17/2025 | Coupon | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | | 158.93 | 158.93 |
| 11/17/2025 | Principal Paydown | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | 5,187.21 | | 5,187.21 |
| 11/17/2025 | Coupon | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | | 134.42 | 134.42 |
| 11/17/2025 | Principal Paydown | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | 3,715.47 | | 3,715.47 |
| 11/17/2025 | Coupon | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | | 38.79 | 38.79 |
| 11/17/2025 | Principal Paydown | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | 986.44 | | 986.44 |
| 11/17/2025 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 258.50 | 258.50 |
| 11/17/2025 | Coupon | 89238FAD5 | 40.44 | TAOT 2022-B A3 2.93 09/15/2026 | | 0.10 | 0.10 |
| 11/17/2025 | Effective Maturity | 89238FAD5 | 40.44 | TAOT 2022-B A3 2.93 09/15/2026 | 40.44 | | 40.44 |
| 11/17/2025 | Coupon | 9128283F5 | 200,000.00 | UNITED STATES TREASURY 2.25 11/15/2027 | | 2,250.00 | 2,250.00 |
| 11/21/2025 | Coupon | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | | 59.34 | 59.34 |
| 11/21/2025 | Principal Paydown | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,882.43 | | 1,882.43 |
| 11/25/2025 | Coupon | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | | 71.66 | 71.66 |
| 11/25/2025 | Principal Paydown | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,317.59 | | 1,317.59 |
| 11/25/2025 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 404.22 | 404.22 |
| 11/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------------|-------------------|-----------|------------|--|-------------------|-----------------|-------------------|
| 11/25/2025 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| November 2025 Total | | | | | 233,841.97 | 8,254.65 | 242,096.62 |
| DECEMBER 2025 | | | | | | | |
| 12/01/2025 | Coupon | 91282CHE4 | 180,000.00 | UNITED STATES TREASURY 3.625 05/31/2028 | | 3,262.50 | 3,262.50 |
| 12/01/2025 | Coupon | 91282CJN2 | 275,000.00 | UNITED STATES TREASURY 4.375 11/30/2028 | | 6,015.63 | 6,015.63 |
| 12/01/2025 | Coupon | 91282CKT7 | 200,000.00 | UNITED STATES TREASURY 4.5 05/31/2029 | | 4,500.00 | 4,500.00 |
| 12/01/2025 | Coupon | 91282CMA6 | 300,000.00 | UNITED STATES TREASURY 4.125 11/30/2029 | | 6,187.50 | 6,187.50 |
| 12/01/2025 | Coupon | 91282CNG2 | 250,000.00 | UNITED STATES TREASURY 4.0 05/31/2030 | | 5,000.00 | 5,000.00 |
| 12/09/2025 | Coupon | 3130AWMN7 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | | 4,375.00 | 4,375.00 |
| 12/12/2025 | Coupon | 3130ATUC9 | 300,000.00 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | | 6,750.00 | 6,750.00 |
| 12/12/2025 | Final Maturity | 3130ATUC9 | 300,000.00 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 300,000.00 | | 300,000.00 |
| 12/12/2025 | Coupon | 91159HJM3 | 190,000.00 | US BANCORP 5.775 06/12/2029 | | 5,486.25 | 5,486.25 |
| 12/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 12/15/2025 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 12/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 12/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 12/15/2025 | Coupon | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | | 131.64 | 131.64 |
| 12/15/2025 | Principal Paydown | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | 2,143.49 | | 2,143.49 |
| 12/15/2025 | Coupon | 47800AAC4 | 8,679.32 | JDOT 2022-B A3 3.74 02/16/2027 | | 21.81 | 21.81 |
| 12/15/2025 | Principal Paydown | 47800AAC4 | 8,679.32 | JDOT 2022-B A3 3.74 02/16/2027 | 1,271.00 | | 1,271.00 |
| 12/15/2025 | Coupon | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | | 137.28 | 137.28 |
| 12/15/2025 | Principal Paydown | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | 3,484.59 | | 3,484.59 |
| 12/15/2025 | Coupon | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | | 118.29 | 118.29 |
| 12/15/2025 | Principal Paydown | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | 3,536.21 | | 3,536.21 |
| 12/15/2025 | Coupon | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | | 35.08 | 35.08 |
| 12/15/2025 | Principal Paydown | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | 935.73 | | 935.73 |
| 12/15/2025 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 352.50 | 352.50 |
| 12/16/2025 | Coupon | 362585AC5 | 2,132.34 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 4.09 | 4.09 |
| 12/16/2025 | Principal Paydown | 362585AC5 | 2,132.34 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,172.09 | | 1,172.09 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------------|-------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 12/18/2025 | Coupon | 89236TJK2 | 130,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | | 731.25 | 731.25 |
| 12/22/2025 | Coupon | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | | 51.43 | 51.43 |
| 12/22/2025 | Principal Paydown | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,797.31 | | 1,797.31 |
| 12/25/2025 | Coupon | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | | 65.66 | 65.66 |
| 12/25/2025 | Principal Paydown | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,253.87 | | 1,253.87 |
| 12/25/2025 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 303.17 | 303.17 |
| 12/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 12/25/2025 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 12/26/2025 | Coupon | 437076DC3 | 70,000.00 | HOME DEPOT INC 4.75 06/25/2029 | | 1,662.50 | 1,662.50 |
| 12/31/2025 | Coupon | 91282CEW7 | 175,000.00 | UNITED STATES TREASURY 3.25 06/30/2027 | | 2,843.75 | 2,843.75 |
| 12/31/2025 | Coupon | 91282CGC9 | 180,000.00 | UNITED STATES TREASURY 3.875 12/31/2027 | | 3,487.50 | 3,487.50 |
| 12/31/2025 | Coupon | 91282CJR3 | 200,000.00 | UNITED STATES TREASURY 3.75 12/31/2028 | | 3,750.00 | 3,750.00 |
| 12/31/2025 | Coupon | 91282CKX8 | 250,000.00 | UNITED STATES TREASURY 4.25 06/30/2029 | | 5,312.50 | 5,312.50 |
| 12/31/2025 | Coupon | 91282CMD0 | 300,000.00 | UNITED STATES TREASURY 4.375 12/31/2029 | | 6,562.50 | 6,562.50 |
| 12/31/2025 | Coupon | 91282CNK3 | 230,000.00 | UNITED STATES TREASURY 3.875 06/30/2030 | | 4,456.25 | 4,456.25 |
| December 2025 Total | | | | | 315,594.30 | 74,572.48 | 390,166.78 |
| JANUARY 2026 | | | | | | | |
| 01/07/2026 | Coupon | 02665WEM9 | 150,000.00 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | | 3,843.75 | 3,843.75 |
| 01/12/2026 | Coupon | 459058KT9 | 160,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | | 2,800.00 | 2,800.00 |
| 01/13/2026 | Coupon | 45950KDD9 | 85,000.00 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | | 1,912.50 | 1,912.50 |
| 01/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 01/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 01/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 01/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 01/15/2026 | Coupon | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | | 122.38 | 122.38 |
| 01/15/2026 | Principal Paydown | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | 3,376.50 | | 3,376.50 |
| 01/15/2026 | Coupon | 47800AAC4 | 8,679.32 | JDOT 2022-B A3 3.74 02/16/2027 | | 17.85 | 17.85 |
| 01/15/2026 | Principal Paydown | 47800AAC4 | 8,679.32 | JDOT 2022-B A3 3.74 02/16/2027 | 2,113.88 | | 2,113.88 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|---------------------------|--------------------|-----------|------------|---|------------------|------------------|------------------|
| 01/15/2026 | Coupon | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | | 122.73 | 122.73 |
| 01/15/2026 | Principal Paydown | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | 3,957.19 | | 3,957.19 |
| 01/15/2026 | Coupon | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | | 102.94 | 102.94 |
| 01/15/2026 | Principal Paydown | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | 3,477.67 | | 3,477.67 |
| 01/15/2026 | Coupon | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | | 31.56 | 31.56 |
| 01/15/2026 | Principal Paydown | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | 920.20 | | 920.20 |
| 01/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 352.50 | 352.50 |
| 01/16/2026 | Coupon | 24422EXH7 | 190,000.00 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | | 4,275.00 | 4,275.00 |
| 01/16/2026 | Coupon | 362585AC5 | 2,132.34 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 1.06 | 1.06 |
| 01/16/2026 | Effective Maturity | 362585AC5 | 2,132.34 | GMCAR 2022-2 A3 3.1 02/16/2027 | 409.33 | | 409.33 |
| 01/20/2026 | Coupon | 06051GGF0 | 100,000.00 | BANK OF AMERICA CORP 3.824 01/20/2028 | | 1,912.00 | 1,912.00 |
| 01/21/2026 | Coupon | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | | 43.88 | 43.88 |
| 01/21/2026 | Principal Paydown | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,757.95 | | 1,757.95 |
| 01/23/2026 | Coupon | 06051GHM4 | 140,000.00 | BANK OF AMERICA CORP 4.271 07/23/2029 | | 2,989.70 | 2,989.70 |
| 01/23/2026 | Coupon | 46647PAV8 | 125,000.00 | JPMORGAN CHASE & CO 4.203 07/23/2029 | | 2,626.88 | 2,626.88 |
| 01/26/2026 | Coupon | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | | 59.94 | 59.94 |
| 01/26/2026 | Principal Paydown | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,227.28 | | 1,227.28 |
| 01/26/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 303.17 | 303.17 |
| 01/26/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 01/26/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 01/26/2026 | Coupon | 46647PDG8 | 110,000.00 | JPMORGAN CHASE & CO 4.851 07/25/2028 | | 2,668.05 | 2,668.05 |
| January 2026 Total | | | | | 17,240.00 | 27,154.31 | 44,394.31 |
| FEBRUARY 2026 | | | | | | | |
| 02/02/2026 | Coupon | 69371RS80 | 195,000.00 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | | 4,485.00 | 4,485.00 |
| 02/02/2026 | Coupon | 91282CGH8 | 220,000.00 | UNITED STATES TREASURY 3.5 01/31/2028 | | 3,850.00 | 3,850.00 |
| 02/02/2026 | Coupon | 91282CHQ7 | 220,000.00 | UNITED STATES TREASURY 4.125 07/31/2028 | | 4,537.50 | 4,537.50 |
| 02/02/2026 | Coupon | 91282CJW2 | 180,000.00 | UNITED STATES TREASURY 4.0 01/31/2029 | | 3,600.00 | 3,600.00 |
| 02/02/2026 | Coupon | 91282CLC3 | 200,000.00 | UNITED STATES TREASURY 4.0 07/31/2029 | | 4,000.00 | 4,000.00 |
| 02/02/2026 | Coupon | 91282CNN7 | 200,000.00 | UNITED STATES TREASURY 3.875 07/31/2030 | | 3,875.00 | 3,875.00 |
| 02/09/2026 | Coupon | 63743HFX5 | 120,000.00 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | | 2,970.00 | 2,970.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|-------------------|-----------|------------|---|------------------|----------|--------------|
| 02/12/2026 | Coupon | 14913R3A3 | 95,000.00 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | | 1,710.00 | 1,710.00 |
| 02/16/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 02/16/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 02/16/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 02/16/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 02/16/2026 | Coupon | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | | 107.81 | 107.81 |
| 02/16/2026 | Principal Paydown | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | 2,812.95 | | 2,812.95 |
| 02/16/2026 | Coupon | 47800AAC4 | 8,679.32 | JDOT 2022-B A3 3.74 02/16/2027 | | 11.26 | 11.26 |
| 02/16/2026 | Principal Paydown | 47800AAC4 | 8,679.32 | JDOT 2022-B A3 3.74 02/16/2027 | 1,757.95 | | 1,757.95 |
| 02/16/2026 | Coupon | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | | 106.21 | 106.21 |
| 02/16/2026 | Principal Paydown | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | 2,616.35 | | 2,616.35 |
| 02/16/2026 | Coupon | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | | 87.84 | 87.84 |
| 02/16/2026 | Principal Paydown | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | 3,434.63 | | 3,434.63 |
| 02/16/2026 | Coupon | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | | 28.11 | 28.11 |
| 02/16/2026 | Principal Paydown | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | 909.18 | | 909.18 |
| 02/16/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 352.50 | 352.50 |
| 02/17/2026 | Coupon | 438516CJ3 | 180,000.00 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | | 4,455.00 | 4,455.00 |
| 02/17/2026 | Coupon | 4581X0EN4 | 200,000.00 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | | 4,125.00 | 4,125.00 |
| 02/17/2026 | Coupon | 756109BG8 | 200,000.00 | REALTY INCOME CORP 3.95 08/15/2027 | | 3,950.00 | 3,950.00 |
| 02/17/2026 | Coupon | 9128283W8 | 230,000.00 | UNITED STATES TREASURY 2.75 02/15/2028 | | 3,162.50 | 3,162.50 |
| 02/17/2026 | Coupon | 912828V98 | 200,000.00 | UNITED STATES TREASURY 2.25 02/15/2027 | | 2,250.00 | 2,250.00 |
| 02/23/2026 | Coupon | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | | 36.50 | 36.50 |
| 02/23/2026 | Principal Paydown | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,725.09 | | 1,725.09 |
| 02/25/2026 | Coupon | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | | 54.35 | 54.35 |
| 02/25/2026 | Principal Paydown | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,210.65 | | 1,210.65 |
| 02/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 303.17 | 303.17 |
| 02/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 02/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------|-------------------|-----------|------------|---|------------------|------------------|------------------|
| February 2026 | | | | | | | |
| Total | | | | | 14,466.80 | 51,026.15 | 65,492.95 |
| MARCH 2026 | | | | | | | |
| 03/02/2026 | Coupon | 91282CCV1 | 250,000.00 | UNITED STATES TREASURY 1.125 08/31/2028 | | 1,406.25 | 1,406.25 |
| 03/02/2026 | Coupon | 91282CCW9 | 225,000.00 | UNITED STATES TREASURY 0.75 08/31/2026 | | 843.75 | 843.75 |
| 03/02/2026 | Coupon | 91282CFH9 | 120,000.00 | UNITED STATES TREASURY 3.125 08/31/2027 | | 1,875.00 | 1,875.00 |
| 03/02/2026 | Coupon | 91282CFJ5 | 250,000.00 | UNITED STATES TREASURY 3.125 08/31/2029 | | 3,906.25 | 3,906.25 |
| 03/02/2026 | Coupon | 91282CGQ8 | 275,000.00 | UNITED STATES TREASURY 4.0 02/28/2030 | | 5,500.00 | 5,500.00 |
| 03/02/2026 | Coupon | 91282CHX2 | 150,000.00 | UNITED STATES TREASURY 4.375 08/31/2028 | | 3,281.25 | 3,281.25 |
| 03/02/2026 | Coupon | 91282CKD2 | 200,000.00 | UNITED STATES TREASURY 4.25 02/28/2029 | | 4,250.00 | 4,250.00 |
| 03/02/2026 | Coupon | 91282CNX5 | 200,000.00 | UNITED STATES TREASURY 3.625 08/31/2030 | | 3,625.00 | 3,625.00 |
| 03/03/2026 | Coupon | 808513BY0 | 150,000.00 | CHARLES SCHWAB CORP 2.45 03/03/2027 | | 1,837.50 | 1,837.50 |
| 03/09/2026 | Coupon | 3130AWTR1 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | | 4,375.00 | 4,375.00 |
| 03/09/2026 | Coupon | 57636QAW4 | 95,000.00 | MASTERCARD INC 4.875 03/09/2028 | | 2,315.63 | 2,315.63 |
| 03/09/2026 | Coupon | 931142EX7 | 50,000.00 | WALMART INC 3.95 09/09/2027 | | 987.50 | 987.50 |
| 03/10/2026 | Coupon | 3130ATS57 | 275,000.00 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | | 6,187.50 | 6,187.50 |
| 03/16/2026 | Coupon | 00287YDZ9 | 200,000.00 | ABBVIE INC 4.875 03/15/2030 | | 4,875.00 | 4,875.00 |
| 03/16/2026 | Coupon | 084664CZ2 | 115,000.00 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | | 1,322.50 | 1,322.50 |
| 03/16/2026 | Coupon | 09247XAN1 | 190,000.00 | BLACKROCK FINANCE INC 3.2 03/15/2027 | | 3,040.00 | 3,040.00 |
| 03/16/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 03/16/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 03/16/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 03/16/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 03/16/2026 | Coupon | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | | 95.67 | 95.67 |
| 03/16/2026 | Principal Paydown | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | 2,380.87 | | 2,380.87 |
| 03/16/2026 | Coupon | 47800AAC4 | 8,679.32 | JDOT 2022-B A3 3.74 02/16/2027 | | 5.78 | 5.78 |
| 03/16/2026 | Principal Paydown | 47800AAC4 | 8,679.32 | JDOT 2022-B A3 3.74 02/16/2027 | 1,477.70 | | 1,477.70 |
| 03/16/2026 | Coupon | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | | 95.28 | 95.28 |
| 03/16/2026 | Principal Paydown | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | 2,334.48 | | 2,334.48 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-------------------------|--------------------|-----------|------------|---|------------------|------------------|------------------|
| 03/16/2026 | Coupon | 571748CA8 | 165,000.00 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | | 3,836.25 | 3,836.25 |
| 03/16/2026 | Coupon | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | | 72.93 | 72.93 |
| 03/16/2026 | Principal Paydown | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | 3,348.08 | | 3,348.08 |
| 03/16/2026 | Coupon | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | | 24.69 | 24.69 |
| 03/16/2026 | Principal Paydown | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | 885.44 | | 885.44 |
| 03/16/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 352.50 | 352.50 |
| 03/23/2026 | Coupon | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | | 29.26 | 29.26 |
| 03/23/2026 | Principal Paydown | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,674.79 | | 1,674.79 |
| 03/25/2026 | Coupon | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | | 48.83 | 48.83 |
| 03/25/2026 | Principal Paydown | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,179.96 | | 1,179.96 |
| 03/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 303.17 | 303.17 |
| 03/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 03/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 03/31/2026 | Coupon | 91282CEF4 | 200,000.00 | UNITED STATES TREASURY 2.5 03/31/2027 | | 2,500.00 | 2,500.00 |
| 03/31/2026 | Coupon | 91282CFM8 | 150,000.00 | UNITED STATES TREASURY 4.125 09/30/2027 | | 3,093.75 | 3,093.75 |
| 03/31/2026 | Coupon | 91282CGT2 | 200,000.00 | UNITED STATES TREASURY 3.625 03/31/2028 | | 3,625.00 | 3,625.00 |
| 03/31/2026 | Coupon | 91282CKG5 | 220,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | | 4,537.50 | 4,537.50 |
| 03/31/2026 | Coupon | 91282CLN9 | 225,000.00 | UNITED STATES TREASURY 3.5 09/30/2029 | | 3,937.50 | 3,937.50 |
| 03/31/2026 | Coupon | 91282CMU2 | 200,000.00 | UNITED STATES TREASURY 4.0 03/31/2030 | | 4,000.00 | 4,000.00 |
| March 2026 Total | | | | | 13,281.32 | 79,154.64 | 92,435.96 |
| APRIL 2026 | | | | | | | |
| 04/06/2026 | Coupon | 89115A2Y7 | 190,000.00 | TORONTO-DOMINION BANK 4.994 04/05/2029 | | 4,744.30 | 4,744.30 |
| 04/13/2026 | Coupon | 023135CF1 | 110,000.00 | AMAZON.COM INC 3.3 04/13/2027 | | 1,815.00 | 1,815.00 |
| 04/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 04/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 04/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 04/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 04/15/2026 | Coupon | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | | 85.39 | 85.39 |
| 04/15/2026 | Principal Paydown | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | 2,860.61 | | 2,860.61 |
| 04/15/2026 | Coupon | 47800AAC4 | 8,679.32 | JDOT 2022-B A3 3.74 02/16/2027 | | 1.18 | 1.18 |
| 04/15/2026 | Effective Maturity | 47800AAC4 | 8,679.32 | JDOT 2022-B A3 3.74 02/16/2027 | 377.53 | | 377.53 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-------------------------|-------------------|-----------|------------|---|------------------|------------------|------------------|
| 04/15/2026 | Coupon | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | | 85.54 | 85.54 |
| 04/15/2026 | Principal Paydown | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | 2,838.27 | | 2,838.27 |
| 04/15/2026 | Coupon | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | | 58.39 | 58.39 |
| 04/15/2026 | Principal Paydown | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | 3,426.15 | | 3,426.15 |
| 04/15/2026 | Coupon | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | | 21.36 | 21.36 |
| 04/15/2026 | Principal Paydown | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | 910.34 | | 910.34 |
| 04/15/2026 | Coupon | 74340XBN0 | 160,000.00 | PROLOGIS LP 2.125 04/15/2027 | | 1,700.00 | 1,700.00 |
| 04/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 352.50 | 352.50 |
| 04/16/2026 | Coupon | 459058LN1 | 150,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | | 2,906.25 | 2,906.25 |
| 04/20/2026 | Coupon | 61747YFD2 | 50,000.00 | MORGAN STANLEY 5.164 04/20/2029 | | 1,291.00 | 1,291.00 |
| 04/21/2026 | Coupon | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | | 22.22 | 22.22 |
| 04/21/2026 | Principal Paydown | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,690.50 | | 1,690.50 |
| 04/24/2026 | Coupon | 857477DB6 | 175,000.00 | STATE STREET CORP 4.834 04/24/2030 | | 4,229.75 | 4,229.75 |
| 04/27/2026 | Coupon | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | | 43.45 | 43.45 |
| 04/27/2026 | Principal Paydown | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,207.53 | | 1,207.53 |
| 04/27/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 303.17 | 303.17 |
| 04/27/2026 | Coupon | 06406RBD8 | 200,000.00 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | | 3,850.00 | 3,850.00 |
| 04/27/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 04/27/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 04/30/2026 | Coupon | 91282CDG3 | 325,000.00 | UNITED STATES TREASURY 1.125 10/31/2026 | | 1,828.13 | 1,828.13 |
| 04/30/2026 | Coupon | 91282CEN7 | 340,000.00 | UNITED STATES TREASURY 2.75 04/30/2027 | | 4,675.00 | 4,675.00 |
| 04/30/2026 | Coupon | 91282CFU0 | 220,000.00 | UNITED STATES TREASURY 4.125 10/31/2027 | | 4,537.50 | 4,537.50 |
| 04/30/2026 | Coupon | 91282CHA2 | 220,000.00 | UNITED STATES TREASURY 3.5 04/30/2028 | | 3,850.00 | 3,850.00 |
| 04/30/2026 | Coupon | 91282CJF9 | 200,000.00 | UNITED STATES TREASURY 4.875 10/31/2028 | | 4,875.00 | 4,875.00 |
| 04/30/2026 | Coupon | 91282CKP5 | 225,000.00 | UNITED STATES TREASURY 4.625 04/30/2029 | | 5,203.13 | 5,203.13 |
| 04/30/2026 | Coupon | 91282CLR0 | 315,000.00 | UNITED STATES TREASURY 4.125 10/31/2029 | | 6,496.88 | 6,496.88 |
| 04/30/2026 | Coupon | 91282CPD7 | 200,000.00 | UNITED STATES TREASURY 3.625 10/31/2030 | | 3,625.00 | 3,625.00 |
| April 2026 Total | | | | | 13,310.94 | 59,568.54 | 72,879.48 |
| MAY 2026 | | | | | | | |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 05/01/2026 | Coupon | 74456QBU9 | 200,000.00 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | | 3,700.00 | 3,700.00 |
| 05/04/2026 | Coupon | 61772BAB9 | 150,000.00 | MORGAN STANLEY 1.593 05/04/2027 | | 1,194.75 | 1,194.75 |
| 05/04/2026 | Effective Maturity | 61772BAB9 | 150,000.00 | MORGAN STANLEY 1.593 05/04/2027 | 150,000.00 | | 150,000.00 |
| 05/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 05/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 05/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 05/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 05/15/2026 | Coupon | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | | 73.04 | 73.04 |
| 05/15/2026 | Principal Paydown | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | 2,035.73 | | 2,035.73 |
| 05/15/2026 | Coupon | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | | 73.69 | 73.69 |
| 05/15/2026 | Principal Paydown | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | 2,822.97 | | 2,822.97 |
| 05/15/2026 | Coupon | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | | 43.52 | 43.52 |
| 05/15/2026 | Principal Paydown | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | 3,314.57 | | 3,314.57 |
| 05/15/2026 | Coupon | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | | 17.94 | 17.94 |
| 05/15/2026 | Principal Paydown | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | 879.51 | | 879.51 |
| 05/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 352.50 | 352.50 |
| 05/15/2026 | Coupon | 9128283F5 | 200,000.00 | UNITED STATES TREASURY 2.25 11/15/2027 | | 2,250.00 | 2,250.00 |
| 05/21/2026 | Coupon | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | | 15.12 | 15.12 |
| 05/21/2026 | Principal Paydown | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,629.83 | | 1,629.83 |
| 05/25/2026 | Coupon | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | | 37.95 | 37.95 |
| 05/25/2026 | Principal Paydown | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,066.91 | | 1,066.91 |
| 05/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 303.17 | 303.17 |
| 05/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 05/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| May 2026 Total | | | | | 161,749.52 | 11,030.08 | 172,779.61 |
| JUNE 2026 | | | | | | | |
| 06/01/2026 | Coupon | 91282CHE4 | 180,000.00 | UNITED STATES TREASURY 3.625 05/31/2028 | | 3,262.50 | 3,262.50 |
| 06/01/2026 | Coupon | 91282CJN2 | 275,000.00 | UNITED STATES TREASURY 4.375 11/30/2028 | | 6,015.63 | 6,015.63 |
| 06/01/2026 | Coupon | 91282CKT7 | 200,000.00 | UNITED STATES TREASURY 4.5 05/31/2029 | | 4,500.00 | 4,500.00 |
| 06/01/2026 | Coupon | 91282CMA6 | 300,000.00 | UNITED STATES TREASURY 4.125 11/30/2029 | | 6,187.50 | 6,187.50 |
| 06/01/2026 | Coupon | 91282CNG2 | 250,000.00 | UNITED STATES TREASURY 4.0 05/31/2030 | | 5,000.00 | 5,000.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|-------------------|-----------|------------|--|------------------|----------|--------------|
| 06/09/2026 | Coupon | 3130AWMN7 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | | 4,375.00 | 4,375.00 |
| 06/12/2026 | Coupon | 91159HJM3 | 190,000.00 | US BANCORP 5.775 06/12/2029 | | 5,486.25 | 5,486.25 |
| 06/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 06/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 06/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 06/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 06/15/2026 | Coupon | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | | 64.25 | 64.25 |
| 06/15/2026 | Principal Paydown | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | 1,323.20 | | 1,323.20 |
| 06/15/2026 | Coupon | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | | 61.90 | 61.90 |
| 06/15/2026 | Principal Paydown | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | 2,469.53 | | 2,469.53 |
| 06/15/2026 | Coupon | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | | 29.13 | 29.13 |
| 06/15/2026 | Principal Paydown | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | 3,257.29 | | 3,257.29 |
| 06/15/2026 | Coupon | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | | 14.63 | 14.63 |
| 06/15/2026 | Principal Paydown | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | 864.70 | | 864.70 |
| 06/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 352.50 | 352.50 |
| 06/18/2026 | Coupon | 89236TJK2 | 130,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | | 731.25 | 731.25 |
| 06/18/2026 | Final Maturity | 89236TJK2 | 130,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 130,000.00 | | 130,000.00 |
| 06/22/2026 | Coupon | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | | 8.28 | 8.28 |
| 06/22/2026 | Principal Paydown | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,591.06 | | 1,591.06 |
| 06/25/2026 | Coupon | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | | 33.08 | 33.08 |
| 06/25/2026 | Principal Paydown | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,048.55 | | 1,048.55 |
| 06/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 303.17 | 303.17 |
| 06/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 06/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 06/25/2026 | Coupon | 437076DC3 | 70,000.00 | HOME DEPOT INC 4.75 06/25/2029 | | 1,662.50 | 1,662.50 |
| 06/30/2026 | Coupon | 91282CEW7 | 175,000.00 | UNITED STATES TREASURY 3.25 06/30/2027 | | 2,843.75 | 2,843.75 |
| 06/30/2026 | Coupon | 91282CGC9 | 180,000.00 | UNITED STATES TREASURY 3.875 12/31/2027 | | 3,487.50 | 3,487.50 |
| 06/30/2026 | Coupon | 91282CJR3 | 200,000.00 | UNITED STATES TREASURY 3.75 12/31/2028 | | 3,750.00 | 3,750.00 |
| 06/30/2026 | Coupon | 91282CKX8 | 250,000.00 | UNITED STATES TREASURY 4.25 06/30/2029 | | 5,312.50 | 5,312.50 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|------------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 06/30/2026 | Coupon | 91282CMD0 | 300,000.00 | UNITED STATES TREASURY 4.375 12/31/2029 | | 6,562.50 | 6,562.50 |
| 06/30/2026 | Coupon | 91282CNK3 | 230,000.00 | UNITED STATES TREASURY 3.875 06/30/2030 | | 4,456.25 | 4,456.25 |
| June 2026 Total | | | | | 140,554.32 | 67,468.48 | 208,022.81 |
| JULY 2026 | | | | | | | |
| 07/07/2026 | Coupon | 02665WEM9 | 150,000.00 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | | 3,843.75 | 3,843.75 |
| 07/13/2026 | Coupon | 459058KT9 | 160,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | | 2,800.00 | 2,800.00 |
| 07/13/2026 | Coupon | 45950KDD9 | 85,000.00 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | | 1,912.50 | 1,912.50 |
| 07/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 07/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 07/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 07/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 07/15/2026 | Coupon | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | | 58.54 | 58.54 |
| 07/15/2026 | Principal Paydown | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | 1,504.02 | | 1,504.02 |
| 07/15/2026 | Coupon | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | | 51.59 | 51.59 |
| 07/15/2026 | Principal Paydown | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | 2,557.02 | | 2,557.02 |
| 07/15/2026 | Coupon | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | | 14.98 | 14.98 |
| 07/15/2026 | Principal Paydown | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | 2,521.94 | | 2,521.94 |
| 07/15/2026 | Coupon | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | | 11.38 | 11.38 |
| 07/15/2026 | Principal Paydown | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | 848.32 | | 848.32 |
| 07/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 352.50 | 352.50 |
| 07/16/2026 | Coupon | 24422EXH7 | 190,000.00 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | | 4,275.00 | 4,275.00 |
| 07/20/2026 | Coupon | 06051GGF0 | 100,000.00 | BANK OF AMERICA CORP 3.824 01/20/2028 | | 1,912.00 | 1,912.00 |
| 07/21/2026 | Coupon | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | | 1.59 | 1.59 |
| 07/21/2026 | Effective Maturity | 43815JAC7 | 13,195.26 | HAROT 2023-1 A3 5.04 04/21/2027 | 379.45 | | 379.45 |
| 07/23/2026 | Coupon | 06051GHM4 | 140,000.00 | BANK OF AMERICA CORP 4.271 07/23/2029 | | 2,989.70 | 2,989.70 |
| 07/23/2026 | Coupon | 46647PAV8 | 125,000.00 | JPMORGAN CHASE & CO 4.203 07/23/2029 | | 2,626.88 | 2,626.88 |
| 07/27/2026 | Coupon | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | | 28.30 | 28.30 |
| 07/27/2026 | Principal Paydown | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,025.57 | | 1,025.57 |
| 07/27/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 303.17 | 303.17 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|------------------------|--------------------|-----------|------------|---|------------------|------------------|------------------|
| 07/27/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 07/27/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 07/27/2026 | Coupon | 46647PDG8 | 110,000.00 | JPMORGAN CHASE & CO 4.851 07/25/2028 | | 2,668.05 | 2,668.05 |
| 07/31/2026 | Coupon | 69371RS80 | 195,000.00 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | | 4,485.00 | 4,485.00 |
| 07/31/2026 | Coupon | 91282CGH8 | 220,000.00 | UNITED STATES TREASURY 3.5 01/31/2028 | | 3,850.00 | 3,850.00 |
| 07/31/2026 | Coupon | 91282CHQ7 | 220,000.00 | UNITED STATES TREASURY 4.125 07/31/2028 | | 4,537.50 | 4,537.50 |
| 07/31/2026 | Coupon | 91282CJW2 | 180,000.00 | UNITED STATES TREASURY 4.0 01/31/2029 | | 3,600.00 | 3,600.00 |
| 07/31/2026 | Coupon | 91282CLC3 | 200,000.00 | UNITED STATES TREASURY 4.0 07/31/2029 | | 4,000.00 | 4,000.00 |
| 07/31/2026 | Coupon | 91282CNN7 | 200,000.00 | UNITED STATES TREASURY 3.875 07/31/2030 | | 3,875.00 | 3,875.00 |
| July 2026 Total | | | | | 8,836.31 | 51,165.86 | 60,002.17 |
| AUGUST 2026 | | | | | | | |
| 08/07/2026 | Coupon | 63743HFX5 | 120,000.00 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | | 2,970.00 | 2,970.00 |
| 08/12/2026 | Coupon | 14913R3A3 | 95,000.00 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | | 1,710.00 | 1,710.00 |
| 08/17/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 08/17/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 08/17/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 08/17/2026 | Coupon | 438516CJ3 | 180,000.00 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | | 4,455.00 | 4,455.00 |
| 08/17/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 08/17/2026 | Coupon | 4581X0EN4 | 200,000.00 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | | 4,125.00 | 4,125.00 |
| 08/17/2026 | Coupon | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | | 52.05 | 52.05 |
| 08/17/2026 | Principal Paydown | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | 1,493.52 | | 1,493.52 |
| 08/17/2026 | Coupon | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | | 40.92 | 40.92 |
| 08/17/2026 | Principal Paydown | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | 2,375.91 | | 2,375.91 |
| 08/17/2026 | Coupon | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | | 4.03 | 4.03 |
| 08/17/2026 | Effective Maturity | 58768PAC8 | 29,461.25 | MBART 2022-1 A3 5.21 08/16/2027 | 929.07 | | 929.07 |
| 08/17/2026 | Coupon | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | | 8.20 | 8.20 |
| 08/17/2026 | Principal Paydown | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | 827.48 | | 827.48 |
| 08/17/2026 | Coupon | 756109BG8 | 200,000.00 | REALTY INCOME CORP 3.95 08/15/2027 | | 3,950.00 | 3,950.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 08/17/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 352.50 | 352.50 |
| 08/17/2026 | Coupon | 9128283W8 | 230,000.00 | UNITED STATES TREASURY 2.75 02/15/2028 | | 3,162.50 | 3,162.50 |
| 08/17/2026 | Coupon | 912828V98 | 200,000.00 | UNITED STATES TREASURY 2.25 02/15/2027 | | 2,250.00 | 2,250.00 |
| 08/25/2026 | Coupon | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | | 23.63 | 23.63 |
| 08/25/2026 | Principal Paydown | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | 940.68 | | 940.68 |
| 08/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 303.17 | 303.17 |
| 08/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 08/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 08/31/2026 | Coupon | 91282CCV1 | 250,000.00 | UNITED STATES TREASURY 1.125 08/31/2028 | | 1,406.25 | 1,406.25 |
| 08/31/2026 | Coupon | 91282CCW9 | 225,000.00 | UNITED STATES TREASURY 0.75 08/31/2026 | | 843.75 | 843.75 |
| 08/31/2026 | Final Maturity | 91282CCW9 | 225,000.00 | UNITED STATES TREASURY 0.75 08/31/2026 | 225,000.00 | | 225,000.00 |
| 08/31/2026 | Coupon | 91282CFH9 | 120,000.00 | UNITED STATES TREASURY 3.125 08/31/2027 | | 1,875.00 | 1,875.00 |
| 08/31/2026 | Coupon | 91282CFJ5 | 250,000.00 | UNITED STATES TREASURY 3.125 08/31/2029 | | 3,906.25 | 3,906.25 |
| 08/31/2026 | Coupon | 91282CGQ8 | 275,000.00 | UNITED STATES TREASURY 4.0 02/28/2030 | | 5,500.00 | 5,500.00 |
| 08/31/2026 | Coupon | 91282CHX2 | 150,000.00 | UNITED STATES TREASURY 4.375 08/31/2028 | | 3,281.25 | 3,281.25 |
| 08/31/2026 | Coupon | 91282CKD2 | 200,000.00 | UNITED STATES TREASURY 4.25 02/28/2029 | | 4,250.00 | 4,250.00 |
| 08/31/2026 | Coupon | 91282CNX5 | 200,000.00 | UNITED STATES TREASURY 3.625 08/31/2030 | | 3,625.00 | 3,625.00 |
| August 2026 Total | | | | | 231,566.65 | 51,062.91 | 282,629.56 |
| SEPTEMBER 2026 | | | | | | | |
| 09/03/2026 | Coupon | 808513BY0 | 150,000.00 | CHARLES SCHWAB CORP 2.45 03/03/2027 | | 1,837.50 | 1,837.50 |
| 09/08/2026 | Coupon | 3130AWTR1 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | | 4,375.00 | 4,375.00 |
| 09/09/2026 | Coupon | 57636QAW4 | 95,000.00 | MASTERCARD INC 4.875 03/09/2028 | | 2,315.63 | 2,315.63 |
| 09/09/2026 | Coupon | 931142EX7 | 50,000.00 | WALMART INC 3.95 09/09/2027 | | 987.50 | 987.50 |
| 09/10/2026 | Coupon | 3130ATS57 | 275,000.00 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | | 6,187.50 | 6,187.50 |
| 09/15/2026 | Coupon | 00287YDZ9 | 200,000.00 | ABBVIE INC 4.875 03/15/2030 | | 4,875.00 | 4,875.00 |
| 09/15/2026 | Coupon | 084664CZ2 | 115,000.00 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | | 1,322.50 | 1,322.50 |
| 09/15/2026 | Coupon | 09247XAN1 | 190,000.00 | BLACKROCK FINANCE INC 3.2 03/15/2027 | | 3,040.00 | 3,040.00 |
| 09/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 09/15/2026 | Effective Maturity | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | 165,000.00 | | 165,000.00 |
| 09/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------------------|-------------------|-----------|----------------------|---|---------------------|-------------------|---------------------|
| 09/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 09/15/2026 | Principal Paydown | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | 5,741.38 | | 5,741.38 |
| 09/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 09/15/2026 | Coupon | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | | 45.60 | 45.60 |
| 09/15/2026 | Principal Paydown | 477920AC6 | 33,227.08 | JDOT 2023-B A3 5.18 03/15/2028 | 1,481.31 | | 1,481.31 |
| 09/15/2026 | Coupon | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | | 31.00 | 31.00 |
| 09/15/2026 | Principal Paydown | 47800CAC0 | 37,962.14 | JDOT 2023 A3 5.01 11/15/2027 | 2,297.59 | | 2,297.59 |
| 09/15/2026 | Coupon | 571748CA8 | 165,000.00 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | | 3,836.25 | 3,836.25 |
| 09/15/2026 | Coupon | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | | 5.09 | 5.09 |
| 09/15/2026 | Principal Paydown | 58770AAC7 | 9,915.30 | MBART 2023-1 A3 4.51 11/15/2027 | 633.72 | | 633.72 |
| 09/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 352.50 | 352.50 |
| 09/25/2026 | Coupon | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | | 19.34 | 19.34 |
| 09/25/2026 | Principal Paydown | 05592XAD2 | 15,721.37 | BMWOT 2023-A A3 5.47 02/25/2028 | 916.29 | | 916.29 |
| 09/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 303.17 | 303.17 |
| 09/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 09/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 09/30/2026 | Coupon | 91282CEF4 | 200,000.00 | UNITED STATES TREASURY 2.5 03/31/2027 | | 2,500.00 | 2,500.00 |
| 09/30/2026 | Coupon | 91282CFM8 | 150,000.00 | UNITED STATES TREASURY 4.125 09/30/2027 | | 3,093.75 | 3,093.75 |
| 09/30/2026 | Coupon | 91282CGT2 | 200,000.00 | UNITED STATES TREASURY 3.625 03/31/2028 | | 3,625.00 | 3,625.00 |
| 09/30/2026 | Coupon | 91282CKG5 | 220,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | | 4,537.50 | 4,537.50 |
| 09/30/2026 | Coupon | 91282CLN9 | 225,000.00 | UNITED STATES TREASURY 3.5 09/30/2029 | | 3,937.50 | 3,937.50 |
| 09/30/2026 | Coupon | 91282CMU2 | 200,000.00 | UNITED STATES TREASURY 4.0 03/31/2030 | | 4,000.00 | 4,000.00 |
| September 2026 Total | | | | | 176,070.29 | 54,195.73 | 230,266.03 |
| Grand Total | | | 42,983,936.03 | | 1,326,512.43 | 534,653.83 | 1,861,166.26 |

IMPORTANT DISCLOSURES



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

Chandler Asset Management, Inc. (“Chandler”) is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

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Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client’s Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Ratings: Ratings information have been provided by Moody’s, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities (“MBS”) reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest.

BENCHMARK INDEX & DISCLOSURES



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of October 31, 2025

| Benchmark | Disclosure |
|--|---|
| ICE BofA 1-5 Yr US Treasury & Agency Index | The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies. |
| ICE BofA 1-5 Year AAA-A Corp/Govt | The ICE BofA US Issuers 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must be issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities. |

MONTHLY ACCOUNT STATEMENT

Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

Portfolio Characteristics

| | |
|---------------------------|-------|
| Average Modified Duration | 2.49 |
| Average Coupon | 3.76% |
| Average Purchase YTM | 4.11% |
| Average Market YTM | 3.71% |
| Average Credit Quality* | AA |
| Average Final Maturity | 2.85 |
| Average Life | 2.71 |

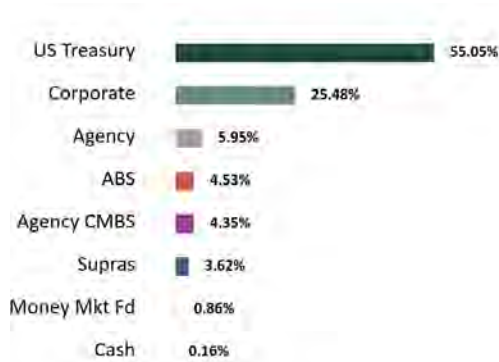
Account Summary

| | End Values as of 10/31/2025 | End Values as of 11/30/2025 |
|---------------------------|-----------------------------|-----------------------------|
| Market Value | 16,545,887.85 | 16,624,775.45 |
| Accrued Interest | 120,963.03 | 134,917.55 |
| Total Market Value | 16,666,850.88 | 16,759,693.00 |
| Income Earned | 54,913.62 | 29,531.11 |
| Cont/WD | 0.00 | 0.00 |
| Par | 16,482,776.80 | 16,527,209.64 |
| Book Value | 16,382,790.27 | 16,423,873.97 |
| Cost Value | 16,266,536.55 | 16,304,506.53 |

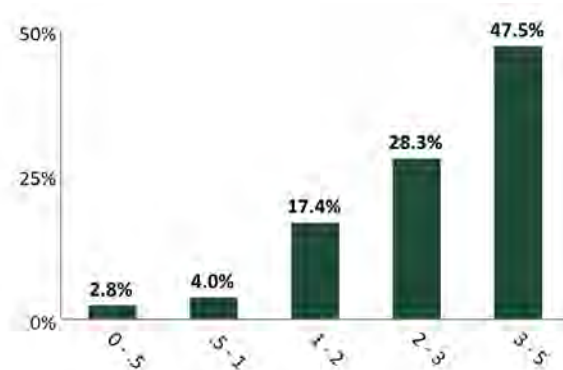
Top Issuers

| | |
|--------------------------------------|--------|
| United States | 55.05% |
| Federal Home Loan Banks | 5.95% |
| FHLMC | 4.35% |
| International Bank for Recon and Dev | 1.87% |
| Bank of America Corporation | 1.45% |
| JPMorgan Chase & Co. | 1.42% |
| Abbvie Inc. | 1.24% |
| Inter-American Development Bank | 1.22% |

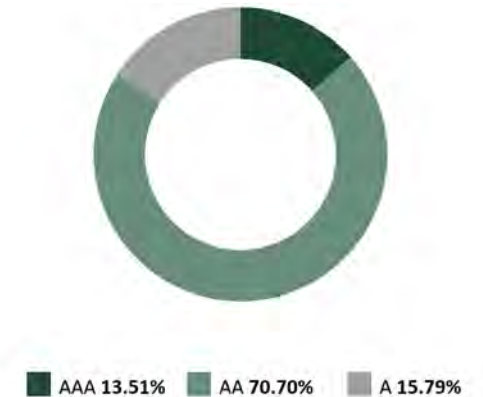
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

| Total Rate of Return** | 1M | 3M | YTD | 1YR | 2YRS | 3YRS | 5YRS | 10YRS | Since Inception (04/01/06) |
|------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|----------------------------|
| Small Cities Org Risk Effort | 0.56% | 1.20% | 5.91% | 5.71% | 5.55% | 4.83% | 1.70% | 2.10% | 2.73% |
| Benchmark Return | 0.54% | 1.16% | 5.53% | 5.46% | 5.23% | 4.44% | 1.32% | 1.80% | 2.46% |

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

**Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| AGENCY MORTGAGE SECURITIES (CMOS) | | | | |
| Max % (MV) | 100.0 | 4.4 | Compliant | |
| Max % Issuer (MV; Agencies & Agency CMOs) | 30.0 | 6.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 4.2 | Compliant | |
| ASSET-BACKED SECURITIES (ABS) | | | | |
| Max % (MV; Non Agency ABS & MBS) | 20.0 | 4.5 | Compliant | |
| Max % Issuer (MV) | 5.0 | 1.0 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| BANKERS' ACCEPTANCES | | | | |
| Max % (MV) | 40.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 180 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| COMMERCIAL PAPER | | | | |
| Max % (MV) | 25.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 270 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| CORPORATE MEDIUM TERM NOTES | | | | |
| Max % (MV) | 30.0 | 25.5 | Compliant | |
| Max % Issuer (MV) | 5.0 | 1.4 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| FEDERAL AGENCIES | | | | |

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| Max % (MV) | 100.0 | 6.0 | Compliant | |
| Max % Issuer (MV; Agencies & Agency CMOs) | 30.0 | 6.0 | Compliant | |
| Max Callables (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 2 | Compliant | |
| LOCAL AGENCY INVESTMENT FUND (LAIF) | | | | |
| Max Concentration (MV) | 75.0 | 0.0 | Compliant | |
| MONEY MARKET MUTUAL FUNDS | | | | |
| Max % (MV) | 20.0 | 0.9 | Compliant | |
| Max % Issuer (MV) | 20.0 | 0.9 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| MORTGAGE-BACKED SECURITIES (NON-AGENCY) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| MUNICIPAL SECURITIES (CA, LOCAL AGENCY) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| MUNICIPAL SECURITIES (CA, OTHER STATES) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| MUTUAL FUNDS | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 10.0 | 0.0 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit) | 0.0 | 0.0 | Compliant | |

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|----------------------------------|-------|--------|-------------------|-------|
| REPURCHASE AGREEMENTS | | | | |
| Max % (MV) | 25.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 1.0 | 0.0 | Compliant | |
| SUPRANATIONAL OBLIGATIONS | | | | |
| Max % (MV) | 30.0 | 3.6 | Compliant | |
| Max % Issuer (MV) | 10.0 | 1.9 | Compliant | |
| Max Maturity (Years) | 5 | 3 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| U.S. TREASURIES | | | | |
| Max % (MV) | 100.0 | 55.1 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |

RECONCILIATION SUMMARY



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

Maturities / Calls

| | |
|---------------------|--------------|
| Month to Date | (215,000.00) |
| Fiscal Year to Date | (955,000.00) |

Principal Paydowns

| | |
|---------------------|--------------|
| Month to Date | (21,839.39) |
| Fiscal Year to Date | (120,711.83) |

Purchases

| | |
|---------------------|--------------|
| Month to Date | 491,836.76 |
| Fiscal Year to Date | 2,807,305.48 |

Sales

| | |
|---------------------|----------------|
| Month to Date | (243,307.98) |
| Fiscal Year to Date | (1,514,769.19) |

Interest Received

| | |
|---------------------|------------|
| Month to Date | 12,233.70 |
| Fiscal Year to Date | 221,014.44 |

Purchased / Sold Interest

| | |
|---------------------|------------|
| Month to Date | (544.31) |
| Fiscal Year to Date | (4,189.98) |

Accrual Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2025) |
|---------------------------------------|---------------|----------------------------------|
| Beginning Book Value | 16,382,790.27 | 16,164,840.63 |
| Maturities/Calls | (215,000.00) | (955,000.00) |
| Principal Paydowns | (21,839.39) | (120,711.83) |
| Purchases | 491,836.76 | 2,807,305.48 |
| Sales | (243,307.98) | (1,514,769.19) |
| Change in Cash, Payables, Receivables | 25,507.10 | 25,208.45 |
| Amortization/Accretion | 3,887.20 | 20,766.57 |
| Realized Gain (Loss) | 0.02 | (3,766.14) |
| Ending Book Value | 16,423,873.97 | 16,423,873.97 |

Fair Market Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2025) |
|---------------------------------------|---------------|----------------------------------|
| Beginning Market Value | 16,545,887.85 | 16,269,880.75 |
| Maturities/Calls | (215,000.00) | (955,000.00) |
| Principal Paydowns | (21,839.39) | (120,711.83) |
| Purchases | 491,836.76 | 2,807,305.48 |
| Sales | (243,307.98) | (1,514,769.19) |
| Change in Cash, Payables, Receivables | 25,507.10 | 25,208.45 |
| Amortization/Accretion | 3,887.20 | 20,766.57 |
| Change in Net Unrealized Gain (Loss) | 37,803.89 | 95,861.36 |
| Realized Gain (Loss) | 0.02 | (3,766.14) |
| Ending Market Value | 16,624,775.45 | 16,624,775.45 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------------|---|---------------------|---------------------------------|--|-------------------------------|--------------------------------------|---------------------------------|---------------------------|----------------------------|
| ABS | | | | | | | | | |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 6,766.07 | 07/12/2022 3.77% | 6,765.43 6,765.92 | 99.92 4.32% | 6,760.35 11.25 | 0.04% (5.57) | Aaa/NA AAA | 1.21 0.15 |
| 362585AC5 | GMCAR 2022-2 A3 3.1 02/16/2027 | 715.48 | 04/05/2022 3.16% | 715.33 715.45 | 99.95 4.41% | 715.10 0.92 | 0.00% (0.35) | Aaa/AAA NA | 1.21 0.04 |
| 43815JAC7 | HAROT 2023-1 A3 5.04 04/21/2027 | 11,137.24 | 02/16/2023 5.09% | 11,135.17 11,136.55 | 100.25 4.16% | 11,164.53 15.59 | 0.07% 27.98 | Aaa/NA AAA | 1.39 0.26 |
| 58768PAC8 | MBART 2022-1 A3 5.21 08/16/2027 | 25,117.99 | 11/15/2022 5.27% | 25,113.02 25,116.25 | 100.32 4.03% | 25,197.94 58.16 | 0.15% 81.69 | Aaa/AAA NA | 1.71 0.26 |
| 58770AAC7 | MBART 2023-1 A3 4.51 11/15/2027 | 8,684.05 | 01/18/2023 4.56% | 8,683.01 8,683.63 | 100.15 4.05% | 8,697.50 17.41 | 0.05% 13.87 | NA/AAA AAA | 1.96 0.31 |
| 47800CAC0 | JDOT 2023 A3 5.01 11/15/2027 | 32,141.00 | 02/22/2023 3.39% | 32,135.14 32,138.56 | 100.43 3.96% | 32,280.62 71.57 | 0.19% 142.05 | Aaa/NA AAA | 1.96 0.39 |
| 05592XAD2 | BMWOT 2023-A A3 5.47 02/25/2028 | 14,117.74 | 07/11/2023 5.47% | 14,115.24 14,116.53 | 100.65 3.97% | 14,209.32 12.87 | 0.09% 92.80 | NA/AAA AAA | 2.24 0.42 |
| 477920AC6 | JDOT 2023-B A3 5.18 03/15/2028 | 29,815.57 | 06/21/2023 5.51% | 29,810.59 29,813.15 | 100.58 3.98% | 29,987.13 68.64 | 0.18% 173.97 | Aaa/NA AAA | 2.29 0.45 |
| 161571HT4 | CHAIT 2023-1 A 5.16 09/15/2028 | 165,000.00 | 09/07/2023 5.23% | 164,954.26 164,974.49 | 100.97 3.95% | 166,595.22 378.40 | 1.00% 1,620.73 | NA/AAA AAA | 2.79 0.76 |
| 05594HAD5 | BMWLT 2025-2 A3 3.97 09/25/2028 | 85,000.00 | 10/08/2025 4.32% | 84,999.76 84,999.77 | 100.11 3.93% | 85,095.97 56.24 | 0.51% 96.19 | NA/AAA AAA | 2.82 1.60 |
| 34535VAD6 | FORDO 2024-D A3 4.61 08/15/2029 | 95,000.00 | 11/19/2024 4.66% | 94,996.95 94,997.61 | 101.09 3.86% | 96,039.68 194.64 | 0.58% 1,042.07 | Aaa/NA AAA | 3.71 1.38 |
| 44935CAD3 | HART 2025-A A3 4.32 10/15/2029 | 95,000.00 | 03/04/2025 4.84% | 94,985.99 94,988.19 | 100.67 3.90% | 95,638.50 182.40 | 0.58% 650.30 | NA/AAA AAA | 3.87 1.46 |
| 34532BAG6 | FORDO 2025-B A3 3.91 04/15/2030 | 80,000.00 | 09/23/2025 4.27% | 79,991.37 79,991.71 | 100.20 3.84% | 80,158.56 139.02 | 0.48% 166.85 | Aaa/NA AAA | 4.37 2.01 |
| 89231GAD0 | TAOT 2025-D A3 3.84 06/17/2030 | 100,000.00 | 10/15/2025 4.27% | 99,988.50 99,988.76 | 100.03 3.86% | 100,030.00 170.67 | 0.60% 41.24 | NA/AAA AAA | 4.54 2.19 |
| Total ABS | | 748,495.13 | 4.69% | 748,389.75 748,426.58 | 100.55 3.92% | 752,570.39 1,377.79 | 4.53% 4,143.81 | | 3.30 1.28 |
| AGENCY | | | | | | | | | |
| 3130ATUC9 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 300,000.00 | 02/08/2023 4.21% | 302,262.00 300,023.99 | 100.00 4.37% | 300,003.30 6,337.50 | 1.80% (20.69) | Aa1/AA+ AA+ | 0.03 0.03 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---------------------|---|---------------------|---------------------------------|--|-------------------------------|---------------------------------------|----------------------------------|---------------------------|----------------------------|
| 3130ATSS7 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 275,000.00 | 03/20/2023 3.84% | 283,109.75 278,706.55 | 102.11 3.53% | 280,799.48 2,784.38 | 1.69% 2,092.93 | Aa1/AA+ AA+ | 2.28 2.13 |
| 3130AWMN7 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | 200,000.00 | 07/26/2023 4.27% | 200,900.00 200,465.94 | 102.13 3.48% | 204,262.40 4,180.56 | 1.23% 3,796.46 | Aa1/AA+ AA+ | 2.53 2.33 |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 200,000.00 | 10/23/2023 4.98% | 194,780.00 197,033.89 | 102.20 3.53% | 204,399.80 2,017.36 | 1.23% 7,365.91 | Aa1/AA+ AA+ | 2.77 2.57 |
| Total Agency | | 975,000.00 | 4.28% | 981,051.75 976,230.37 | 101.49 3.77% | 989,464.98 15,319.79 | 5.95% 13,234.61 | | 1.75 1.63 |

| AGENCY CMBS | | | | | | | | | |
|--------------------------|-----------------------------------|-------------------|---------------------|--|------------------------------|--------------------------------------|---------------------------------|----------------|----------------------------|
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 295,000.00 | 05/24/2023 4.65% | 289,583.98 292,343.20 | 100.10 3.72% | 295,298.54 946.46 | 1.78% 2,955.34 | Aa1/AA+ AAA | 2.48 2.25 |
| 3137FMTY8 | FHMS K-094 A2 2.903 06/25/2029 | 250,000.00 | 11/25/2025 3.76% | 242,763.67 242,780.62 | 96.95 3.81% | 242,364.75 604.79 | 1.46% (415.87) | Aa1/AA+ AAA | 3.57 3.26 |
| 3137FRUT6 | FHMS K-106 A2 2.069 01/25/2030 | 200,000.00 | 07/14/2025 4.25% | 182,289.06 183,778.56 | 93.11 3.88% | 186,224.60 344.83 | 1.12% 2,446.04 | Aa1/AA+ AAA | 4.15 3.87 |
| Total Agency CMBS | | 745,000.00 | 4.25% | 714,636.71 718,902.38 | 97.25 3.79% | 723,887.89 1,896.08 | 4.35% 4,985.51 | | 3.28 3.01 |

| CASH | | | | | | | | | |
|-------------------|------------|------------------|----|--------------------------------------|-----------------------------|---------------------------------|-----------------------------|----------------|----------------------------|
| CCYUSD | Receivable | 25,853.68 | -- | 25,853.68 25,853.68 | 1.00 0.00% | 25,853.68 0.00 | 0.16% 0.00 | Aaa/AAA AAA | 0.00 0.00 |
| Total Cash | | 25,853.68 | | 25,853.68 25,853.68 | 1.00 0.00% | 25,853.68 0.00 | 0.16% 0.00 | | 0.00 0.00 |

| CORPORATE | | | | | | | | | |
|-----------|---|------------|---------------------|--------------------------|----------------|------------------------|---------------------|---------------|--------------|
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 130,000.00 | 06/15/2021 1.13% | 129,942.80 129,993.77 | 98.51 3.90% | 128,063.39 662.19 | 0.77% (1,930.38) | A1/A+ A+ | 0.55 0.53 |
| 808513BY0 | CHARLES SCHWAB CORP 2.45 03/03/2027 | 150,000.00 | -- 2.78% | 147,699.00 149,419.78 | 98.16 3.97% | 147,234.30 898.33 | 0.89% (2,185.48) | A2/A- A | 1.25 1.21 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 115,000.00 | 03/07/2022 2.30% | 114,978.15 114,994.39 | 98.30 3.66% | 113,039.94 558.39 | 0.68% (1,954.45) | Aa2/AA A+ | 1.29 1.25 |
| 09247XAN1 | BLACKROCK FINANCE INC 3.2 03/15/2027 | 190,000.00 | 01/19/2023 4.08% | 183,705.30 188,047.48 | 99.33 3.74% | 188,719.40 1,283.56 | 1.14% 671.92 | Aa3/AA- NA | 1.29 1.24 |
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 110,000.00 | -- 3.63% | 108,548.65 109,546.73 | 99.43 3.73% | 109,374.21 484.00 | 0.66% (172.52) | A1/AA AA- | 1.37 1.32 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-----------|---|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 74340XBNO | PROLOGIS LP 2.125 04/15/2027 | 160,000.00 | 11/09/2022 5.15% | 141,006.40 154,112.34 | 97.66 3.89% | 156,261.12 434.44 | 0.94% 2,148.78 | A2/A NA | 1.37 1.33 |
| 61772BAB9 | MORGAN STANLEY 1.593 05/04/2027 | 150,000.00 | -- 4.99% | 133,989.30 148,191.47 | 98.91 4.73% | 148,361.40 179.21 | 0.89% 169.93 | A1/A- A+ | 1.42 0.42 |
| 14913R3A3 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | 95,000.00 | 08/22/2022 3.81% | 94,090.85 94,689.76 | 99.77 3.74% | 94,785.21 1,035.50 | 0.57% 95.44 | A2/A A+ | 1.70 1.61 |
| 756109BG8 | REALTY INCOME CORP 3.95 08/15/2027 | 200,000.00 | 01/05/2023 4.88% | 192,410.00 197,188.22 | 99.94 3.98% | 199,878.20 2,326.11 | 1.20% 2,689.98 | A3/A- NA | 1.71 1.62 |
| 931142EX7 | WALMART INC 3.95 09/09/2027 | 50,000.00 | -- 3.98% | 49,921.10 49,972.12 | 100.50 3.66% | 50,248.20 449.86 | 0.30% 276.08 | Aa2/AA AA | 1.77 1.61 |
| 06051GGF0 | BANK OF AMERICA CORP 3.824 01/20/2028 | 100,000.00 | 04/24/2023 5.58% | 95,493.00 98,629.74 | 99.67 4.82% | 99,674.40 1,391.51 | 0.60% 1,044.66 | A1/A- AA- | 2.14 1.09 |
| 438516CJ3 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | 180,000.00 | 02/13/2023 4.44% | 184,037.40 181,743.17 | 102.33 3.83% | 184,197.78 2,623.50 | 1.11% 2,454.61 | A2/A A | 2.21 1.98 |
| 57636QAW4 | MASTERCARD INC 4.875 03/09/2028 | 95,000.00 | 03/06/2023 4.90% | 94,907.85 94,958.19 | 102.43 3.75% | 97,309.17 1,054.90 | 0.59% 2,350.98 | Aa3/A+ NA | 2.27 2.04 |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | 200,000.00 | 09/06/2023 5.10% | 188,558.00 194,053.13 | 99.71 3.82% | 199,429.80 616.67 | 1.20% 5,376.67 | A1/A NA | 2.42 2.28 |
| 02665WEM9 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | 150,000.00 | 08/17/2023 5.33% | 148,678.50 149,296.24 | 102.65 4.04% | 153,969.15 3,075.00 | 0.93% 4,672.91 | A3/A- A | 2.60 2.37 |
| 46647PDG8 | JPMORGAN CHASE & CO 4.851 07/25/2028 | 110,000.00 | 08/04/2023 5.68% | 108,359.90 109,318.80 | 101.33 4.76% | 111,460.80 1,867.64 | 0.67% 2,142.00 | A1/A AA- | 2.65 1.55 |
| 24422EXH7 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | 190,000.00 | 05/28/2024 5.00% | 186,112.60 187,377.78 | 101.73 3.90% | 193,295.74 3,206.25 | 1.16% 5,917.96 | A1/A A+ | 3.13 2.85 |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 195,000.00 | 01/24/2024 4.64% | 194,682.15 194,798.71 | 102.18 3.86% | 199,254.51 3,014.92 | 1.20% 4,455.80 | A1/A+ NA | 3.17 2.88 |
| 89115A2Y7 | TORONTO-DOMINION BANK 4.994 04/05/2029 | 190,000.00 | 05/15/2024 5.00% | 189,976.50 189,983.92 | 102.76 4.10% | 195,247.61 1,476.00 | 1.17% 5,263.69 | A2/A- AA- | 3.34 3.04 |
| 61747YFD2 | MORGAN STANLEY 5.164 04/20/2029 | 50,000.00 | 08/26/2024 4.53% | 51,043.50 50,682.35 | 102.38 4.54% | 51,190.15 294.06 | 0.31% 507.80 | A1/A- A+ | 3.39 2.22 |
| 06406RBD8 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | 200,000.00 | 09/10/2024 3.95% | 199,138.00 199,365.76 | 100.12 3.81% | 200,245.00 748.61 | 1.20% 879.24 | Aa3/A AA- | 3.40 3.00 |
| 91159HJM3 | US BANCORP 5.775 06/12/2029 | 190,000.00 | 06/20/2024 5.26% | 193,439.00 192,188.45 | 104.06 4.60% | 197,712.67 5,150.98 | 1.19% 5,524.22 | A3/A A | 3.53 2.29 |
| 437076DC3 | HOME DEPOT INC 4.75 06/25/2029 | 70,000.00 | 06/17/2024 4.90% | 69,548.50 69,678.07 | 102.58 3.97% | 71,808.66 1,440.83 | 0.43% 2,130.59 | A2/A A | 3.57 3.13 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--------------------------------|---|---------------------|---------------------------------|--|-------------------------------|---|-----------------------------------|---------------------------|----------------------------|
| 06051GHM4 | BANK OF AMERICA CORP 4.271 07/23/2029 | 140,000.00 | -- 4.81% | 137,537.80 138,191.83 | 100.63 4.37% | 140,877.10 2,126.01 | 0.85% 2,685.27 | A1/A- AA- | 3.64 2.44 |
| 46647PAV8 | JPMORGAN CHASE & CO 4.203 07/23/2029 | 125,000.00 | -- 4.56% | 123,460.25 123,915.99 | 100.31 4.40% | 125,392.88 1,868.00 | 0.75% 1,476.89 | A1/A AA- | 3.64 2.44 |
| 63743HFX5 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | 120,000.00 | 02/04/2025 4.98% | 119,816.40 119,846.26 | 103.31 4.08% | 123,968.40 1,881.00 | 0.75% 4,122.14 | A2/NA A | 4.19 3.64 |
| 571748CA8 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | 165,000.00 | 03/25/2025 4.65% | 164,975.25 164,978.66 | 101.97 4.14% | 168,254.13 1,619.75 | 1.01% 3,275.47 | A3/A- A- | 4.29 3.76 |
| 00287YDZ9 | ABBVIE INC 4.875 03/15/2030 | 200,000.00 | 06/11/2025 4.50% | 203,100.00 202,788.00 | 103.34 4.02% | 206,682.20 2,058.33 | 1.24% 3,894.20 | A3/A- NA | 4.29 3.75 |
| 857477DB6 | STATE STREET CORP 4.834 04/24/2030 | 175,000.00 | 09/29/2025 4.15% | 179,837.00 179,653.69 | 103.13 4.05% | 180,470.15 869.45 | 1.09% 816.46 | Aa3/A AA- | 4.40 3.86 |
| Total Corporate | | 4,195,000.00 | 4.48% | 4,128,993.15 4,177,604.77 | 101.02 4.05% | 4,236,405.66 44,695.00 | 25.48% 58,800.89 | | 2.70 2.26 |
| MONEY MARKET FUND | | | | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 142,860.83 | -- 3.62% | 142,860.83 142,860.83 | 1.00 3.62% | 142,860.83 0.00 | 0.86% 0.00 | Aaa/ AAAm AAA | 0.00 0.00 |
| Total Money Market Fund | | 142,860.83 | 3.62% | 142,860.83 142,860.83 | 1.00 3.62% | 142,860.83 0.00 | 0.86% 0.00 | | 0.00 0.00 |
| SUPRANATIONAL | | | | | | | | | |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 160,000.00 | 11/28/2023 4.55% | 153,088.00 156,088.94 | 99.88 3.55% | 159,804.96 2,162.22 | 0.96% 3,716.02 | Aaa/AAA NA | 2.62 2.44 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 85,000.00 | 07/06/2023 4.53% | 84,905.65 84,950.68 | 102.39 3.54% | 87,027.93 1,466.25 | 0.52% 2,077.25 | Aaa/AAA NA | 2.62 2.42 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 200,000.00 | 02/15/2024 4.31% | 198,356.00 198,942.50 | 101.66 3.57% | 203,326.80 2,429.17 | 1.22% 4,384.30 | Aaa/AAA NA | 3.21 2.95 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|----------------------|---|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 459058LN1 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | 150,000.00 | 10/28/2024 4.14% | 148,257.00 148,639.63 | 100.97 3.60% | 151,455.90 726.00 | 0.91% 2,816.27 | Aaa/AAA NA | 3.88 3.56 |
| Total | | | | 584,606.65 | 101.12 | 601,615.59 | 3.62% | | 3.13 |
| Supranational | | 595,000.00 | 4.36% | 588,621.75 | 3.57% | 6,783.64 | 12,993.84 | | 2.89 |
| US TREASURY | | | | | | | | | |
| 91282CCW9 | UNITED STATES TREASURY 0.75 08/31/2026 | 225,000.00 | -- 0.97% | 222,608.12 224,631.02 | 97.84 3.71% | 220,137.98 428.87 | 1.32% (4,493.04) | Aa1/AA+ AA+ | 0.75 0.73 |
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 325,000.00 | -- 1.26% | 322,884.77 324,605.29 | 97.73 3.67% | 317,629.00 313.10 | 1.91% (6,976.29) | Aa1/AA+ AA+ | 0.92 0.90 |
| 912828V98 | UNITED STATES TREASURY 2.25 02/15/2027 | 200,000.00 | 02/06/2023 3.92% | 187,695.31 196,306.08 | 98.43 3.59% | 196,851.60 1,320.65 | 1.18% 545.52 | Aa1/AA+ AA+ | 1.21 1.17 |
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 200,000.00 | 09/27/2022 4.25% | 185,734.38 195,794.03 | 98.61 3.58% | 197,218.80 851.65 | 1.19% 1,424.77 | Aa1/AA+ AA+ | 1.33 1.29 |
| 91282CEN7 | UNITED STATES TREASURY 2.75 04/30/2027 | 340,000.00 | -- 3.26% | 332,193.75 337,744.61 | 98.88 3.57% | 336,201.52 800.69 | 2.02% (1,543.09) | Aa1/AA+ AA+ | 1.41 1.37 |
| 91282CEW7 | UNITED STATES TREASURY 3.25 06/30/2027 | 175,000.00 | 08/03/2022 2.94% | 177,460.94 175,791.46 | 99.56 3.54% | 174,227.55 2,380.10 | 1.05% (1,563.91) | Aa1/AA+ AA+ | 1.58 1.51 |
| 91282CFH9 | UNITED STATES TREASURY 3.125 08/31/2027 | 120,000.00 | 09/08/2022 3.36% | 118,692.19 119,540.79 | 99.32 3.53% | 119,179.68 953.04 | 0.72% (361.11) | Aa1/AA+ AA+ | 1.75 1.67 |
| 91282CFM8 | UNITED STATES TREASURY 4.125 09/30/2027 | 150,000.00 | 10/28/2022 4.19% | 149,531.25 149,825.56 | 101.06 3.52% | 151,593.75 1,053.91 | 0.91% 1,768.19 | Aa1/AA+ AA+ | 1.83 1.74 |
| 91282CFU0 | UNITED STATES TREASURY 4.125 10/31/2027 | 220,000.00 | 12/15/2022 3.68% | 224,357.03 221,710.99 | 101.13 3.51% | 222,483.58 777.14 | 1.34% 772.59 | Aa1/AA+ AA+ | 1.92 1.82 |
| 9128283F5 | UNITED STATES TREASURY 2.25 11/15/2027 | 200,000.00 | 01/05/2023 3.98% | 184,875.00 193,912.49 | 97.63 3.51% | 195,265.60 198.90 | 1.17% 1,353.11 | Aa1/AA+ AA+ | 1.96 1.89 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 180,000.00 | 01/19/2023 3.48% | 183,171.09 181,334.46 | 100.75 3.50% | 181,357.02 2,918.89 | 1.09% 22.56 | Aa1/AA+ AA+ | 2.08 1.95 |
| 91282CGH8 | UNITED STATES TREASURY 3.5 01/31/2028 | 220,000.00 | 02/27/2023 4.21% | 213,125.00 216,975.46 | 100.00 3.50% | 220,000.00 2,573.64 | 1.32% 3,024.54 | Aa1/AA+ AA+ | 2.17 2.05 |
| 9128283W8 | UNITED STATES TREASURY 2.75 02/15/2028 | 230,000.00 | 03/08/2023 4.37% | 213,639.45 222,690.35 | 98.44 3.49% | 226,406.25 1,856.25 | 1.36% 3,715.90 | Aa1/AA+ AA+ | 2.21 2.10 |
| 91282CGT2 | UNITED STATES TREASURY 3.625 03/31/2028 | 200,000.00 | 06/28/2023 4.05% | 196,343.75 198,208.71 | 100.30 3.49% | 200,601.60 1,234.89 | 1.21% 2,392.89 | Aa1/AA+ AA+ | 2.33 2.20 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-----------|--|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 91282CHA2 | UNITED STATES TREASURY 3.5 04/30/2028 | 220,000.00 | 05/15/2023 3.47% | 220,275.00 220,133.78 | 100.02 3.49% | 220,034.32 659.39 | 1.32% (99.46) | Aa1/AA+ AA+ | 2.42 2.29 |
| 91282CHE4 | UNITED STATES TREASURY 3.625 05/31/2028 | 180,000.00 | 06/15/2023 3.95% | 177,370.31 178,675.72 | 100.32 3.49% | 180,583.56 17.93 | 1.09% 1,907.84 | Aa1/AA+ AA+ | 2.50 2.37 |
| 91282CHQ7 | UNITED STATES TREASURY 4.125 07/31/2028 | 220,000.00 | 09/25/2023 4.62% | 215,342.19 217,439.52 | 101.61 3.49% | 223,532.10 3,033.22 | 1.34% 6,092.58 | Aa1/AA+ AA+ | 2.67 2.48 |
| 91282CCV1 | UNITED STATES TREASURY 1.125 08/31/2028 | 250,000.00 | 09/21/2023 4.66% | 211,376.95 228,516.60 | 93.84 3.50% | 234,609.50 714.78 | 1.41% 6,092.90 | Aa1/AA+ AA+ | 2.75 2.66 |
| 91282CHX2 | UNITED STATES TREASURY 4.375 08/31/2028 | 150,000.00 | 09/28/2023 4.66% | 148,160.16 148,972.64 | 102.28 3.49% | 153,421.95 1,667.82 | 0.92% 4,449.31 | Aa1/AA+ AA+ | 2.75 2.55 |
| 91282CJF9 | UNITED STATES TREASURY 4.875 10/31/2028 | 200,000.00 | 02/26/2024 4.34% | 204,445.31 202,771.81 | 103.77 3.50% | 207,546.80 834.94 | 1.25% 4,774.99 | Aa1/AA+ AA+ | 2.92 2.70 |
| 91282CJN2 | UNITED STATES TREASURY 4.375 11/30/2028 | 275,000.00 | 12/21/2023 3.82% | 281,756.84 279,099.02 | 102.46 3.50% | 281,767.48 33.05 | 1.69% 2,668.45 | Aa1/AA+ AA+ | 3.00 2.79 |
| 91282CJR3 | UNITED STATES TREASURY 3.75 12/31/2028 | 200,000.00 | 01/17/2024 4.02% | 197,554.69 198,477.93 | 100.72 3.50% | 201,437.60 3,138.59 | 1.21% 2,959.67 | Aa1/AA+ AA+ | 3.08 2.85 |
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 180,000.00 | 02/08/2024 4.10% | 179,184.38 179,480.93 | 101.44 3.51% | 182,587.50 2,406.52 | 1.10% 3,106.57 | Aa1/AA+ AA+ | 3.17 2.92 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 200,000.00 | 02/28/2024 4.29% | 199,609.38 199,746.51 | 102.22 3.52% | 204,445.40 2,160.22 | 1.23% 4,698.89 | Aa1/AA+ AA+ | 3.25 2.99 |
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 220,000.00 | 04/10/2024 4.60% | 215,359.38 216,890.91 | 101.87 3.52% | 224,116.42 1,545.74 | 1.35% 7,225.51 | Aa1/AA+ AA+ | 3.33 3.07 |
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 225,000.00 | -- 4.65% | 224,735.35 224,820.37 | 103.51 3.52% | 232,892.55 891.14 | 1.40% 8,072.18 | Aa1/AA+ AA+ | 3.41 3.14 |
| 91282CKT7 | UNITED STATES TREASURY 4.5 05/31/2029 | 200,000.00 | 06/26/2024 4.33% | 201,468.75 201,042.58 | 103.17 3.53% | 206,336.00 24.73 | 1.24% 5,293.42 | Aa1/AA+ AA+ | 3.50 3.22 |
| 91282CKX8 | UNITED STATES TREASURY 4.25 06/30/2029 | 250,000.00 | -- 4.01% | 252,595.70 251,899.72 | 102.39 3.53% | 255,966.75 4,446.33 | 1.54% 4,067.03 | Aa1/AA+ AA+ | 3.58 3.25 |
| 91282CLC3 | UNITED STATES TREASURY 4.0 07/31/2029 | 200,000.00 | 08/21/2024 3.66% | 203,023.44 202,242.44 | 101.55 3.54% | 203,109.40 2,673.91 | 1.22% 866.96 | Aa1/AA+ AA+ | 3.67 3.35 |
| 91282CFJ5 | UNITED STATES TREASURY 3.125 08/31/2029 | 250,000.00 | 09/27/2024 3.55% | 245,244.14 246,374.85 | 98.52 3.55% | 246,298.75 1,985.50 | 1.48% (76.10) | Aa1/AA+ AA+ | 3.75 3.47 |
| 91282CLN9 | UNITED STATES TREASURY 3.5 09/30/2029 | 225,000.00 | 10/21/2024 3.95% | 220,535.16 221,537.52 | 99.82 3.55% | 224,586.90 1,341.35 | 1.35% 3,049.38 | Aa1/AA+ AA+ | 3.83 3.53 |
| 91282CLR0 | UNITED STATES TREASURY 4.125 10/31/2029 | 315,000.00 | -- 4.24% | 313,368.17 313,697.23 | 102.06 3.56% | 321,484.59 1,112.72 | 1.93% 7,787.36 | Aa1/AA+ AA+ | 3.92 3.58 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---|--|----------------------|---------------------------------|--|-------------------------------|---|-------------------------------------|---------------------------|----------------------------|
| 91282CMA6 | UNITED STATES TREASURY 4.125 11/30/2029 | 300,000.00 | -- 4.13% | 299,988.28 299,988.53 | 102.09 3.56% | 306,257.70 34.00 | 1.84% 6,269.17 | Aa1/AA+ AA+ | 4.00 3.66 |
| 91282CMD0 | UNITED STATES TREASURY 4.375 12/31/2029 | 300,000.00 | -- 4.42% | 299,401.37 299,507.14 | 103.05 3.56% | 309,152.40 5,492.53 | 1.86% 9,645.26 | Aa1/AA+ AA+ | 4.08 3.66 |
| 91282CGQ8 | UNITED STATES TREASURY 4.0 02/28/2030 | 275,000.00 | 03/26/2025 4.10% | 273,775.39 273,944.89 | 101.67 3.57% | 279,587.00 2,795.58 | 1.68% 5,642.11 | Aa1/AA+ AA+ | 4.25 3.84 |
| 91282CMU2 | UNITED STATES TREASURY 4.0 03/31/2030 | 200,000.00 | 04/28/2025 3.89% | 200,976.56 200,859.18 | 101.68 3.58% | 203,359.40 1,362.64 | 1.22% 2,500.22 | Aa1/AA+ AA+ | 4.33 3.93 |
| 91282CNG2 | UNITED STATES TREASURY 4.0 05/31/2030 | 250,000.00 | 06/23/2025 3.90% | 251,093.75 250,996.64 | 101.72 3.58% | 254,306.75 27.47 | 1.53% 3,310.11 | Aa1/AA+ AA+ | 4.50 4.09 |
| 91282CNK3 | UNITED STATES TREASURY 3.875 06/30/2030 | 230,000.00 | -- 3.88% | 229,895.70 229,920.66 | 101.21 3.59% | 232,776.10 3,729.69 | 1.40% 2,855.44 | Aa1/AA+ AA+ | 4.58 4.10 |
| 91282CNN7 | UNITED STATES TREASURY 3.875 07/31/2030 | 200,000.00 | 08/25/2025 3.80% | 200,664.06 200,628.27 | 101.20 3.59% | 202,390.60 2,590.35 | 1.22% 1,762.33 | Aa1/AA+ AA+ | 4.67 4.19 |
| 91282CNX5 | UNITED STATES TREASURY 3.625 08/31/2030 | 200,000.00 | 09/22/2025 3.69% | 199,453.13 199,474.06 | 100.10 3.60% | 200,203.20 1,842.54 | 1.20% 729.14 | Aa1/AA+ AA+ | 4.75 4.29 |
| 91282CPD7 | UNITED STATES TREASURY 3.625 10/31/2030 | 200,000.00 | 10/30/2025 3.72% | 199,148.44 199,162.90 | 100.09 3.61% | 200,171.80 620.86 | 1.20% 1,008.90 | Aa1/AA+ AA+ | 4.92 4.45 |
| Total US Treasury | | 9,100,000.00 | 3.84% | 8,978,114.01 9,045,373.61 | 100.61 3.55% | 9,152,116.44 64,845.25 | 55.05% 106,742.83 | | 2.99 2.76 |
| Total Portfolio | | 16,527,209.64 | 4.11% | 16,304,506.53 16,423,873.97 | 99.63 3.71% | 16,624,775.45 134,917.55 | 100.00% 200,901.48 | | 2.85 2.49 |
| Total Market Value + Accrued | | | | | | 16,759,693.00 | | | |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|---------------------|--|---------|----------------|---------------------|-------------------|---------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 11/03/2025 | 31846V203 | 3,700.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.68% | (3,700.00) | 0.00 | (3,700.00) | 0.00 |
| Purchase | 11/04/2025 | 31846V203 | 1,541.33 | FIRST AMER:GVT OBLG Y | 1.000 | 3.69% | (1,541.33) | 0.00 | (1,541.33) | 0.00 |
| Purchase | 11/07/2025 | 31846V203 | 215,537.50 | FIRST AMER:GVT OBLG Y | 1.000 | 3.55% | (215,537.50) | 0.00 | (215,537.50) | 0.00 |
| Purchase | 11/17/2025 | 31846V203 | 21,141.69 | FIRST AMER:GVT OBLG Y | 1.000 | 3.57% | (21,141.69) | 0.00 | (21,141.69) | 0.00 |
| Purchase | 11/17/2025 | 31846V203 | 1,697.60 | FIRST AMER:GVT OBLG Y | 1.000 | 3.57% | (1,697.60) | 0.00 | (1,697.60) | 0.00 |
| Purchase | 11/21/2025 | 31846V203 | 2,113.45 | FIRST AMER:GVT OBLG Y | 1.000 | 3.53% | (2,113.45) | 0.00 | (2,113.45) | 0.00 |
| Purchase | 11/25/2025 | 31846V203 | 3,341.52 | FIRST AMER:GVT OBLG Y | 1.000 | 3.57% | (3,341.52) | 0.00 | (3,341.52) | 0.00 |
| Purchase | 11/28/2025 | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | 97.105 | 3.76% | (242,763.67) | (544.31) | (243,307.98) | 0.00 |
| Total Purchase | | | 499,073.09 | | | | (491,836.76) | (544.31) | (492,381.07) | 0.00 |
| TOTAL ACQUISITIONS | | | 499,073.09 | | | | (491,836.76) | (544.31) | (492,381.07) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Maturity | 11/07/2025 | 3135G06G3 | (215,000.00) | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 100.000 | 0.57% | 215,000.00 | 0.00 | 215,000.00 | 0.00 |
| Total Maturity | | | (215,000.00) | | | | 215,000.00 | 0.00 | 215,000.00 | 0.00 |
| Sale | 11/28/2025 | 31846V203 | (243,307.98) | FIRST AMER:GVT OBLG Y | 1.000 | 3.62% | 243,307.98 | 0.00 | 243,307.98 | 0.00 |
| Total Sale | | | (243,307.98) | | | | 243,307.98 | 0.00 | 243,307.98 | 0.00 |
| TOTAL DISPOSITIONS | | | (458,307.98) | | | | 458,307.98 | 0.00 | 458,307.98 | 0.00 |
| OTHER TRANSACTIONS | | | | | | | | | | |
| Coupon | 11/01/2025 | 74456QBU9 | 0.00 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | | 5.10% | 3,700.00 | 0.00 | 3,700.00 | 0.00 |
| Coupon | 11/01/2025 | 3137FG6X8 | 0.00 | FHMS K-077 A2 3.85 05/25/2028 | | 4.65% | 946.46 | 0.00 | 946.46 | 0.00 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|------------------|-----------------|-----------|----------|--|-------|----------------|----------|-------------------|--------------|-----------|
| Coupon | 11/01/2025 | 3137FRUT6 | 0.00 | FHMS K-106 A2 2.069 01/25/2030 | | 4.25% | 344.83 | 0.00 | 344.83 | 0.00 |
| Coupon | 11/04/2025 | 61772BAB9 | 0.00 | MORGAN STANLEY 1.593 05/04/2027 | | 4.99% | 1,194.75 | 0.00 | 1,194.75 | 0.00 |
| Coupon | 11/07/2025 | 3135G06G3 | 0.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | | 0.57% | 537.50 | 0.00 | 537.50 | 0.00 |
| Coupon | 11/15/2025 | 477920AC6 | 0.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 5.51% | 143.43 | 0.00 | 143.43 | 0.00 |
| Coupon | 11/15/2025 | 58768PAC8 | 0.00 | MBART 2022-1 A3 5.21 08/16/2027 | | 5.27% | 127.91 | 0.00 | 127.91 | 0.00 |
| Coupon | 11/15/2025 | 161571HT4 | 0.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 5.23% | 709.50 | 0.00 | 709.50 | 0.00 |
| Coupon | 11/15/2025 | 44935CAD3 | 0.00 | HART 2025-A A3 4.32 10/15/2029 | | 4.84% | 342.00 | 0.00 | 342.00 | 0.00 |
| Coupon | 11/15/2025 | 34535VAD6 | 0.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 4.66% | 364.96 | 0.00 | 364.96 | 0.00 |
| Coupon | 11/15/2025 | 58770AAC7 | 0.00 | MBART 2023-1 A3 4.51 11/15/2027 | | 4.56% | 37.27 | 0.00 | 37.27 | 0.00 |
| Coupon | 11/15/2025 | 89231GAD0 | 0.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 4.27% | 234.67 | 0.00 | 234.67 | 0.00 |
| Coupon | 11/15/2025 | 34532BAG6 | 0.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 4.27% | 260.67 | 0.00 | 260.67 | 0.00 |
| Coupon | 11/15/2025 | 9128283F5 | 0.00 | UNITED STATES TREASURY 2.25 11/15/2027 | | 3.98% | 2,250.00 | 0.00 | 2,250.00 | 0.00 |
| Coupon | 11/15/2025 | 47800AAC4 | 0.00 | JDOT 2022-B A3 3.74 02/16/2027 | | 3.77% | 27.05 | 0.00 | 27.05 | 0.00 |
| Coupon | 11/15/2025 | 47800CAC0 | 0.00 | JDOT 2023 A3 5.01 11/15/2027 | | 3.39% | 158.49 | 0.00 | 158.49 | 0.00 |
| Coupon | 11/15/2025 | 89238FAD5 | 0.00 | TAOT 2022-B A3 2.93 09/15/2026 | | 3.09% | 0.10 | 0.00 | 0.10 | 0.00 |
| Coupon | 11/16/2025 | 362585AC5 | 0.00 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 3.16% | 5.51 | 0.00 | 5.51 | 0.00 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|-----------------------|-----------------|-----------|-------------|--|-------|----------------|------------------|-------------------|------------------|-------------|
| Coupon | 11/21/2025 | 43815JAC7 | 0.00 | HAROT 2023-1 A3 5.04 04/21/2027 | | 5.09% | 55.42 | 0.00 | 55.42 | 0.00 |
| Coupon | 11/25/2025 | 05592XAD2 | 0.00 | BMWOT 2023-A A3 5.47 02/25/2028 | | 5.47% | 71.66 | 0.00 | 71.66 | 0.00 |
| Coupon | 11/25/2025 | 05594HAD5 | 0.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 4.32% | 374.94 | 0.00 | 374.94 | 0.00 |
| Coupon | 11/30/2025 | 91282CKT7 | 0.00 | UNITED STATES TREASURY 4.5 05/31/2029 | | 4.33% | 4,500.00 | 0.00 | 4,500.00 | 0.00 |
| Coupon | 11/30/2025 | 91282CMA6 | 0.00 | UNITED STATES TREASURY 4.125 11/30/2029 | | 4.13% | 6,187.50 | 0.00 | 6,187.50 | 0.00 |
| Coupon | 11/30/2025 | 91282CHE4 | 0.00 | UNITED STATES TREASURY 3.625 05/31/2028 | | 3.95% | 3,262.50 | 0.00 | 3,262.50 | 0.00 |
| Coupon | 11/30/2025 | 91282CNG2 | 0.00 | UNITED STATES TREASURY 4.0 05/31/2030 | | 3.90% | 5,000.00 | 0.00 | 5,000.00 | 0.00 |
| Coupon | 11/30/2025 | 91282CJN2 | 0.00 | UNITED STATES TREASURY 4.375 11/30/2028 | | 3.82% | 6,015.63 | 0.00 | 6,015.63 | 0.00 |
| Total Coupon | | | 0.00 | | | | 36,852.75 | 0.00 | 36,852.75 | 0.00 |
| Dividend | 11/30/2025 | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | | 3.64% | 888.05 | 0.00 | 888.05 | 0.00 |
| Total Dividend | | | 0.00 | | | | 888.05 | 0.00 | 888.05 | 0.00 |
| Principal Paydown | 11/15/2025 | 477920AC6 | 3,411.52 | JDOT 2023-B A3 5.18 03/15/2028 | | 5.51% | 3,411.52 | -- | 3,411.52 | 0.00 |
| Principal Paydown | 11/15/2025 | 58768PAC8 | 4,343.26 | MBART 2022-1 A3 5.21 08/16/2027 | | 5.27% | 4,343.26 | -- | 4,343.26 | (0.00) |
| Principal Paydown | 11/15/2025 | 58770AAC7 | 1,231.25 | MBART 2023-1 A3 4.51 11/15/2027 | | 4.56% | 1,231.25 | -- | 1,231.25 | 0.00 |
| Principal Paydown | 11/15/2025 | 47800AAC4 | 1,913.24 | JDOT 2022-B A3 3.74 02/16/2027 | | 3.77% | 1,913.24 | -- | 1,913.24 | (0.00) |
| Principal Paydown | 11/15/2025 | 47800CAC0 | 5,821.14 | JDOT 2023 A3 5.01 11/15/2027 | | 3.39% | 5,821.14 | -- | 5,821.14 | (0.00) |
| Principal Paydown | 11/15/2025 | 89238FAD5 | 40.46 | TAOT 2022-B A3 2.93 09/15/2026 | | 3.09% | 40.46 | -- | 40.46 | 0.02 |
| Principal Paydown | 11/16/2025 | 362585AC5 | 1,416.86 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 3.16% | 1,416.86 | -- | 1,416.86 | (0.00) |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------------|-----------------|-----------|------------------|------------------------------------|-------|----------------|------------------|-------------------|------------------|-------------|
| Principal Paydown | 11/21/2025 | 43815JAC7 | 2,058.03 | HAROT 2023-1 A3 5.04 04/21/2027 | | 5.09% | 2,058.03 | -- | 2,058.03 | 0.00 |
| Principal Paydown | 11/25/2025 | 05592XAD2 | 1,603.63 | BMWOT 2023-A A3 5.47 02/25/2028 | | 5.47% | 1,603.63 | -- | 1,603.63 | 0.00 |
| Total Principal Paydown | | | 21,839.39 | | | | 21,839.39 | -- | 21,839.39 | 0.02 |
| TOTAL OTHER TRANSACTIONS | | | 21,839.39 | | | | 59,580.19 | 0.00 | 59,580.19 | 0.02 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-------------------------------------|---|--|---|--|---|---------------|
| CASH & EQUIVALENTS | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 142,860.83 | 137,095.72 249,073.09 (243,307.98) 142,860.83 | 0.00 346.58 0.00 346.58 | 0.00 0.00 0.00 346.58 | 346.58 |
| CCYUSD | Receivable | 25,853.68 | 346.58 0.00 0.00 25,853.68 | 0.00 0.00 0.00 0.00 | 0.00 0.00 0.00 0.00 | 0.00 |
| Total Cash & Equivalents | | 168,714.51 | 137,442.30 249,073.09 (243,307.98) 168,714.51 | 0.00 346.58 0.00 346.58 | 0.00 0.00 0.00 346.58 | 346.58 |
| FIXED INCOME | | | | | | |
| 00287YDZ9 | ABBVIE INC 4.875 03/15/2030 | 06/11/2025 06/12/2025 200,000.00 | 202,842.42 0.00 0.00 202,788.00 | 1,245.83 0.00 2,058.33 812.50 | 0.00 (54.42) (54.42) 758.08 | 758.08 |
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 110,000.00 | 109,519.42 0.00 0.00 109,546.73 | 181.50 0.00 484.00 302.50 | 27.31 0.00 27.31 329.81 | 329.81 |
| 02665WEM9 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | 08/17/2023 08/21/2023 150,000.00 | 149,273.99 0.00 0.00 149,296.24 | 2,434.38 0.00 3,075.00 640.63 | 22.25 0.00 22.25 662.87 | 662.87 |
| 05592XAD2 | BMWOT 2023-A A3 5.47 02/25/2028 | 07/11/2023 07/18/2023 14,117.74 | 15,719.97 0.00 (1,603.63) 14,116.53 | 14.33 71.66 12.87 70.20 | 0.19 0.00 0.19 70.39 | 70.39 |
| 05594HAD5 | BMWLT 2025-2 A3 3.97 09/25/2028 | 10/08/2025 10/15/2025 85,000.00 | 84,999.76 0.00 0.00 84,999.77 | 149.98 374.94 56.24 281.20 | 0.01 0.00 0.01 281.21 | 281.21 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 06051GGF0 | BANK OF AMERICA CORP 3.824 01/20/2028 | 04/24/2023 04/26/2023 100,000.00 | 98,530.69 0.00 0.00 98,629.74 | 1,072.84 0.00 1,391.51 318.67 | 99.05 0.00 99.05 417.72 | 417.72 |
| 06051GHM4 | BANK OF AMERICA CORP 4.271 07/23/2029 | 140,000.00 | 138,135.61 0.00 0.00 138,191.83 | 1,627.73 0.00 2,126.01 498.28 | 56.21 0.00 56.21 554.50 | 554.50 |
| 06406RBD8 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | 09/10/2024 09/11/2024 200,000.00 | 199,350.44 0.00 0.00 199,365.76 | 106.94 0.00 748.61 641.67 | 15.32 0.00 15.32 656.99 | 656.99 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 03/07/2022 03/15/2022 115,000.00 | 114,994.03 0.00 0.00 114,994.39 | 337.97 0.00 558.39 220.42 | 0.36 0.00 0.36 220.78 | 220.78 |
| 09247XAN1 | BLACKROCK FINANCE INC 3.2 03/15/2027 | 01/19/2023 01/23/2023 190,000.00 | 187,922.58 0.00 0.00 188,047.48 | 776.89 0.00 1,283.56 506.67 | 124.89 0.00 124.89 631.56 | 631.56 |
| 14913R3A3 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | 08/22/2022 08/24/2022 95,000.00 | 94,674.73 0.00 0.00 94,689.76 | 750.50 0.00 1,035.50 285.00 | 15.04 0.00 15.04 300.04 | 300.04 |
| 161571HT4 | CHAIT 2023-1 A 5.16 09/15/2028 | 09/07/2023 09/15/2023 165,000.00 | 164,973.74 0.00 0.00 164,974.49 | 378.40 709.50 378.40 709.50 | 0.75 0.00 0.75 710.25 | 710.25 |
| 24422EXH7 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | 05/28/2024 05/29/2024 190,000.00 | 187,308.90 0.00 0.00 187,377.78 | 2,493.75 0.00 3,206.25 712.50 | 68.88 0.00 68.88 781.38 | 781.38 |
| 3130ATS57 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 03/20/2023 03/21/2023 275,000.00 | 278,840.52 0.00 0.00 278,706.55 | 1,753.13 0.00 2,784.38 1,031.25 | 0.00 (133.97) (133.97) 897.28 | 897.28 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 3130ATUC9 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 02/08/2023 02/09/2023 300,000.00 | 300,089.43 0.00 0.00 300,023.99 | 5,212.50 0.00 6,337.50 1,125.00 | 0.00 (65.44) (65.44) 1,059.56 | 1,059.56 |
| 3130AWMN7 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | 07/26/2023 07/27/2023 200,000.00 | 200,481.11 0.00 0.00 200,465.94 | 3,451.39 0.00 4,180.56 729.17 | 0.00 (15.18) (15.18) 713.99 | 713.99 |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 10/23/2023 10/24/2023 200,000.00 | 196,945.96 0.00 0.00 197,033.89 | 1,288.19 0.00 2,017.36 729.17 | 87.93 0.00 87.93 817.09 | 817.09 |
| 3135G06G3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 11/09/2020 11/12/2020 0.00 | 214,997.46 0.00 (215,000.00) 0.00 | 519.58 537.50 0.00 17.92 | 2.54 0.00 2.54 20.45 | 20.45 |
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 05/24/2023 05/30/2023 295,000.00 | 292,252.83 0.00 0.00 292,343.20 | 946.46 946.46 946.46 946.46 | 90.37 0.00 90.37 1,036.83 | 1,036.83 |
| 3137FMTY8 | FHMS K-094 A2 2.903 06/25/2029 | 11/25/2025 11/28/2025 250,000.00 | 0.00 242,763.67 0.00 242,780.62 | 0.00 (544.31) 604.79 60.48 | 16.95 0.00 16.95 77.43 | 77.43 |
| 3137FRUT6 | FHMS K-106 A2 2.069 01/25/2030 | 07/14/2025 07/17/2025 200,000.00 | 183,452.39 0.00 0.00 183,778.56 | 344.83 344.83 344.83 344.83 | 326.17 0.00 326.17 671.00 | 671.00 |
| 34532BAG6 | FORDO 2025-B A3 3.91 04/15/2030 | 09/23/2025 09/26/2025 80,000.00 | 79,991.56 0.00 0.00 79,991.71 | 139.02 260.67 139.02 260.67 | 0.16 0.00 0.16 260.83 | 260.83 |
| 34535VAD6 | FORDO 2024-D A3 4.61 08/15/2029 | 11/19/2024 11/22/2024 95,000.00 | 94,997.56 0.00 0.00 94,997.61 | 194.64 364.96 194.64 364.96 | 0.05 0.00 0.05 365.01 | 365.01 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|---|--|---|--|---|--------------|
| 362585AC5 | GMCAR 2022-2 A3 3.1 02/16/2027 | 04/05/2022 04/13/2022 715.48 | 2,132.25 0.00 (1,416.86) 715.45 | 2.75 5.51 0.92 3.68 | 0.06 0.00 0.06 3.74 | 3.74 |
| 437076DC3 | HOME DEPOT INC 4.75 06/25/2029 | 06/17/2024 06/25/2024 70,000.00 | 69,670.65 0.00 0.00 69,678.07 | 1,163.75 0.00 1,440.83 277.08 | 7.42 0.00 7.42 284.50 | 284.50 |
| 43815JAC7 | HAROT 2023-1 A3 5.04 04/21/2027 | 02/16/2023 02/24/2023 11,137.24 | 13,194.40 0.00 (2,058.03) 11,136.55 | 18.47 55.42 15.59 52.54 | 0.18 0.00 0.18 52.71 | 52.71 |
| 438516CJ3 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | 02/13/2023 02/15/2023 180,000.00 | 181,810.64 0.00 0.00 181,743.17 | 1,881.00 0.00 2,623.50 742.50 | 0.00 (67.48) (67.48) 675.02 | 675.02 |
| 44935CAD3 | HART 2025-A A3 4.32 10/15/2029 | 03/04/2025 03/12/2025 95,000.00 | 94,987.94 0.00 0.00 94,988.19 | 182.40 342.00 182.40 342.00 | 0.25 0.00 0.25 342.25 | 342.25 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 02/15/2024 02/20/2024 200,000.00 | 198,915.43 0.00 0.00 198,942.50 | 1,741.67 0.00 2,429.17 687.50 | 27.07 0.00 27.07 714.57 | 714.57 |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 11/28/2023 11/30/2023 160,000.00 | 155,965.95 0.00 0.00 156,088.94 | 1,695.56 0.00 2,162.22 466.67 | 122.99 0.00 122.99 589.66 | 589.66 |
| 459058LN1 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | 10/28/2024 10/29/2024 150,000.00 | 148,610.79 0.00 0.00 148,639.63 | 241.50 0.00 726.00 484.50 | 28.84 0.00 28.84 513.34 | 513.34 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 07/06/2023 07/13/2023 85,000.00 | 84,949.13 0.00 0.00 84,950.68 | 1,147.50 0.00 1,466.25 318.75 | 1.55 0.00 1.55 320.30 | 320.30 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 46647PAV8 | JPMORGAN CHASE & CO 4.203 07/23/2029 | 125,000.00 | 123,882.29 0.00 0.00 123,915.99 | 1,430.19 0.00 1,868.00 437.81 | 33.70 0.00 33.70 471.51 | 471.51 |
| 46647PDG8 | JPMORGAN CHASE & CO 4.851 07/25/2028 | 08/04/2023 08/08/2023 110,000.00 | 109,284.79 0.00 0.00 109,318.80 | 1,422.96 0.00 1,867.64 444.68 | 34.00 0.00 34.00 478.68 | 478.68 |
| 477920AC6 | JDOT 2023-B A3 5.18 03/15/2028 | 06/21/2023 06/28/2023 29,815.57 | 33,224.30 0.00 (3,411.52) 29,813.15 | 76.50 143.43 68.64 135.58 | 0.37 0.00 0.37 135.95 | 135.95 |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 07/12/2022 07/20/2022 6,766.07 | 8,679.11 0.00 (1,913.24) 6,765.92 | 14.43 27.05 11.25 23.87 | 0.06 0.00 0.06 23.92 | 23.92 |
| 47800CAC0 | JDOT 2023 A3 5.01 11/15/2027 | 02/22/2023 03/02/2023 32,141.00 | 37,959.15 0.00 (5,821.14) 32,138.56 | 84.53 158.49 71.57 145.53 | 0.56 0.00 0.56 146.09 | 146.09 |
| 571748CA8 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | 03/25/2025 03/26/2025 165,000.00 | 164,978.25 0.00 0.00 164,978.66 | 980.38 0.00 1,619.75 639.38 | 0.41 0.00 0.41 639.78 | 639.78 |
| 57636QAW4 | MASTERCARD INC 4.875 03/09/2028 | 03/06/2023 03/09/2023 95,000.00 | 94,956.67 0.00 0.00 94,958.19 | 668.96 0.00 1,054.90 385.94 | 1.51 0.00 1.51 387.45 | 387.45 |
| 58768PAC8 | MBART 2022-1 A3 5.21 08/16/2027 | 11/15/2022 11/22/2022 25,117.99 | 29,459.11 0.00 (4,343.26) 25,116.25 | 68.22 127.91 58.16 117.85 | 0.40 0.00 0.40 118.25 | 118.25 |
| 58770AAC7 | MBART 2023-1 A3 4.51 11/15/2027 | 01/18/2023 01/25/2023 8,684.05 | 9,914.80 0.00 (1,231.25) 8,683.63 | 19.87 37.27 17.41 34.80 | 0.08 0.00 0.08 34.88 | 34.88 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|---|--|---|--|---|--------------|
| 61747YFD2 | MORGAN STANLEY 5.164 04/20/2029 | 08/26/2024 08/27/2024 50,000.00 | 50,705.85 0.00 0.00 50,682.35 | 78.89 0.00 294.06 215.17 | 0.00 (23.50) (23.50) 191.66 | 191.66 |
| 61772BAB9 | MORGAN STANLEY 1.593 05/04/2027 | 150,000.00 | 147,839.16 0.00 0.00 148,191.47 | 1,174.84 1,194.75 179.21 199.13 | 352.31 0.00 352.31 551.44 | 551.44 |
| 63743HFX5 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | 02/04/2025 02/07/2025 120,000.00 | 119,843.25 0.00 0.00 119,846.26 | 1,386.00 0.00 1,881.00 495.00 | 3.02 0.00 3.02 498.02 | 498.02 |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 01/24/2024 01/31/2024 195,000.00 | 194,793.49 0.00 0.00 194,798.71 | 2,267.42 0.00 3,014.92 747.50 | 5.22 0.00 5.22 752.72 | 752.72 |
| 74340XBNO | PROLOGIS LP 2.125 04/15/2027 | 11/09/2022 11/14/2022 160,000.00 | 153,759.08 0.00 0.00 154,112.34 | 151.11 0.00 434.44 283.33 | 353.26 0.00 353.26 636.59 | 636.59 |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | 09/06/2023 09/08/2023 200,000.00 | 193,850.85 0.00 0.00 194,053.13 | 3,700.00 3,700.00 616.67 616.67 | 202.27 0.00 202.27 818.94 | 818.94 |
| 756109BG8 | REALTY INCOME CORP 3.95 08/15/2027 | 01/05/2023 01/09/2023 200,000.00 | 197,052.60 0.00 0.00 197,188.22 | 1,667.78 0.00 2,326.11 658.33 | 135.62 0.00 135.62 793.95 | 793.95 |
| 808513BY0 | CHARLES SCHWAB CORP 2.45 03/03/2027 | 150,000.00 | 149,381.69 0.00 0.00 149,419.78 | 592.08 0.00 898.33 306.25 | 38.09 0.00 38.09 344.34 | 344.34 |
| 857477DB6 | STATE STREET CORP 4.834 04/24/2030 | 09/29/2025 09/30/2025 175,000.00 | 179,742.39 0.00 0.00 179,653.69 | 164.49 0.00 869.45 704.96 | 0.00 (88.70) (88.70) 616.26 | 616.26 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 89115A2Y7 | TORONTO-DOMINION BANK 4.994 04/05/2029 | 05/15/2024 05/17/2024 190,000.00 | 189,983.52 0.00 0.00 189,983.92 | 685.29 0.00 1,476.00 790.72 | 0.40 0.00 0.40 791.11 | 791.11 |
| 89231GAD0 | TAOT 2025-D A3 3.84 06/17/2030 | 10/15/2025 10/23/2025 100,000.00 | 99,988.56 0.00 0.00 99,988.76 | 85.33 234.67 170.67 320.00 | 0.20 0.00 0.20 320.21 | 320.21 |
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 06/15/2021 06/18/2021 130,000.00 | 129,992.83 0.00 0.00 129,993.77 | 540.31 0.00 662.19 121.88 | 0.94 0.00 0.94 122.81 | 122.81 |
| 89238FAD5 | TAOT 2022-B A3 2.93 09/15/2026 | 04/07/2022 04/13/2022 0.00 | 40.44 0.00 (40.44) 0.00 | 0.05 0.10 0.00 0.05 | 0.00 0.00 0.00 0.05 | 0.05 |
| 91159HJM3 | US BANCORP 5.775 06/12/2029 | 06/20/2024 06/21/2024 190,000.00 | 192,259.51 0.00 0.00 192,188.45 | 4,236.60 0.00 5,150.98 914.38 | 0.00 (71.05) (71.05) 843.32 | 843.32 |
| 9128283F5 | UNITED STATES TREASURY 2.25 11/15/2027 | 01/05/2023 01/06/2023 200,000.00 | 193,656.71 0.00 0.00 193,912.49 | 2,078.80 2,250.00 198.90 370.09 | 255.78 0.00 255.78 625.87 | 625.87 |
| 9128283W8 | UNITED STATES TREASURY 2.75 02/15/2028 | 03/08/2023 03/09/2023 230,000.00 | 222,418.28 0.00 0.00 222,690.35 | 1,340.63 0.00 1,856.25 515.63 | 272.07 0.00 272.07 787.70 | 787.70 |
| 912828V98 | UNITED STATES TREASURY 2.25 02/15/2027 | 02/06/2023 02/07/2023 200,000.00 | 196,054.79 0.00 0.00 196,306.08 | 953.80 0.00 1,320.65 366.85 | 251.29 0.00 251.29 618.13 | 618.13 |
| 91282CCV1 | UNITED STATES TREASURY 1.125 08/31/2028 | 09/21/2023 09/22/2023 250,000.00 | 227,874.66 0.00 0.00 228,516.60 | 481.70 0.00 714.78 233.08 | 641.93 0.00 641.93 875.01 | 875.01 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CCW9 | UNITED STATES TREASURY 0.75 08/31/2026 | 225,000.00 | 224,590.47 0.00 0.00 224,631.02 | 289.02 0.00 428.87 139.85 | 40.55 0.00 40.55 180.40 | 180.40 |
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 325,000.00 | 324,569.83 0.00 0.00 324,605.29 | 10.10 0.00 313.10 303.00 | 35.45 0.00 35.45 338.46 | 338.46 |
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 09/27/2022 09/28/2022 200,000.00 | 195,533.86 0.00 0.00 195,794.03 | 439.56 0.00 851.65 412.09 | 260.16 0.00 260.16 672.25 | 672.25 |
| 91282CEN7 | UNITED STATES TREASURY 2.75 04/30/2027 | 340,000.00 | 337,613.23 0.00 0.00 337,744.61 | 25.83 0.00 800.69 774.86 | 131.38 0.00 131.38 906.24 | 906.24 |
| 91282CEW7 | UNITED STATES TREASURY 3.25 06/30/2027 | 08/03/2022 08/04/2022 175,000.00 | 175,832.68 0.00 0.00 175,791.46 | 1,916.44 0.00 2,380.10 463.65 | 0.00 (41.22) (41.22) 422.43 | 422.43 |
| 91282CFH9 | UNITED STATES TREASURY 3.125 08/31/2027 | 09/08/2022 09/09/2022 120,000.00 | 119,519.20 0.00 0.00 119,540.79 | 642.27 0.00 953.04 310.77 | 21.59 0.00 21.59 332.37 | 332.37 |
| 91282CFJ5 | UNITED STATES TREASURY 3.125 08/31/2029 | 09/27/2024 09/30/2024 250,000.00 | 246,295.41 0.00 0.00 246,374.85 | 1,338.05 0.00 1,985.50 647.44 | 79.44 0.00 79.44 726.89 | 726.89 |
| 91282CFM8 | UNITED STATES TREASURY 4.125 09/30/2027 | 10/28/2022 10/31/2022 150,000.00 | 149,817.72 0.00 0.00 149,825.56 | 543.96 0.00 1,053.91 509.96 | 7.83 0.00 7.83 517.79 | 517.79 |
| 91282CFU0 | UNITED STATES TREASURY 4.125 10/31/2027 | 12/15/2022 12/16/2022 220,000.00 | 221,784.43 0.00 0.00 221,710.99 | 25.07 0.00 777.14 752.07 | 0.00 (73.43) (73.43) 678.64 | 678.64 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 01/19/2023 01/20/2023 180,000.00 | 181,387.13 0.00 0.00 181,334.46 | 2,350.27 0.00 2,918.89 568.61 | 0.00 (52.68) (52.68) 515.94 | 515.94 |
| 91282CGH8 | UNITED STATES TREASURY 3.5 01/31/2028 | 02/27/2023 02/28/2023 220,000.00 | 216,860.75 0.00 0.00 216,975.46 | 1,945.92 0.00 2,573.64 627.72 | 114.71 0.00 114.71 742.43 | 742.43 |
| 91282CGQ8 | UNITED STATES TREASURY 4.0 02/28/2030 | 03/26/2025 03/27/2025 275,000.00 | 273,924.47 0.00 0.00 273,944.89 | 1,883.98 0.00 2,795.58 911.60 | 20.42 0.00 20.42 932.02 | 932.02 |
| 91282CGT2 | UNITED STATES TREASURY 3.625 03/31/2028 | 06/28/2023 06/29/2023 200,000.00 | 198,145.56 0.00 0.00 198,208.71 | 637.36 0.00 1,234.89 597.53 | 63.15 0.00 63.15 660.68 | 660.68 |
| 91282CHA2 | UNITED STATES TREASURY 3.5 04/30/2028 | 05/15/2023 05/16/2023 220,000.00 | 220,138.34 0.00 0.00 220,133.78 | 21.27 0.00 659.39 638.12 | 0.00 (4.56) (4.56) 633.57 | 633.57 |
| 91282CHE4 | UNITED STATES TREASURY 3.625 05/31/2028 | 06/15/2023 06/16/2023 180,000.00 | 178,632.15 0.00 0.00 178,675.72 | 2,745.49 0.00 17.93 (2,727.57) | 43.56 0.00 43.56 (2,684.00) | (2,684.00) |
| 91282CHQ7 | UNITED STATES TREASURY 4.125 07/31/2028 | 09/25/2023 09/26/2023 220,000.00 | 217,360.57 0.00 0.00 217,439.52 | 2,293.41 0.00 3,033.22 739.81 | 78.95 0.00 78.95 818.76 | 818.76 |
| 91282CHX2 | UNITED STATES TREASURY 4.375 08/31/2028 | 09/28/2023 09/29/2023 150,000.00 | 148,941.94 0.00 0.00 148,972.64 | 1,123.96 0.00 1,667.82 543.85 | 30.70 0.00 30.70 574.55 | 574.55 |
| 91282CJF9 | UNITED STATES TREASURY 4.875 10/31/2028 | 02/26/2024 02/27/2024 200,000.00 | 202,849.89 0.00 0.00 202,771.81 | 26.93 0.00 834.94 808.01 | 0.00 (78.08) (78.08) 729.93 | 729.93 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CJN2 | UNITED STATES TREASURY 4.375 11/30/2028 | 12/21/2023 12/22/2023 275,000.00 | 279,211.33 0.00 0.00 279,099.02 | 5,062.33 0.00 33.05 (5,029.28) | 0.00 (112.30) (112.30) (5,141.58) | (5,141.58) |
| 91282CJR3 | UNITED STATES TREASURY 3.75 12/31/2028 | 01/17/2024 01/18/2024 200,000.00 | 198,437.38 0.00 0.00 198,477.93 | 2,527.17 0.00 3,138.59 611.41 | 40.55 0.00 40.55 651.97 | 651.97 |
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 02/08/2024 02/09/2024 180,000.00 | 179,467.47 0.00 0.00 179,480.93 | 1,819.57 0.00 2,406.52 586.96 | 13.46 0.00 13.46 600.42 | 600.42 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 02/28/2024 02/29/2024 200,000.00 | 199,740.09 0.00 0.00 199,746.51 | 1,455.80 0.00 2,160.22 704.42 | 6.42 0.00 6.42 710.84 | 710.84 |
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 04/10/2024 04/11/2024 220,000.00 | 216,814.21 0.00 0.00 216,890.91 | 797.80 0.00 1,545.74 747.94 | 76.70 0.00 76.70 824.64 | 824.64 |
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 225,000.00 | 224,816.04 0.00 0.00 224,820.37 | 28.75 0.00 891.14 862.40 | 5.78 (1.45) 4.33 866.72 | 866.72 |
| 91282CKT7 | UNITED STATES TREASURY 4.5 05/31/2029 | 06/26/2024 06/27/2024 200,000.00 | 201,067.07 0.00 0.00 201,042.58 | 3,786.89 0.00 24.73 (3,762.16) | 0.00 (24.49) (24.49) (3,786.65) | (3,786.65) |
| 91282CKX8 | UNITED STATES TREASURY 4.25 06/30/2029 | 250,000.00 | 251,943.32 0.00 0.00 251,899.72 | 3,580.16 0.00 4,446.33 866.17 | 0.00 (43.60) (43.60) 822.56 | 822.56 |
| 91282CLC3 | UNITED STATES TREASURY 4.0 07/31/2029 | 08/21/2024 08/22/2024 200,000.00 | 202,292.72 0.00 0.00 202,242.44 | 2,021.74 0.00 2,673.91 652.17 | 0.00 (50.28) (50.28) 601.89 | 601.89 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CLN9 | UNITED STATES TREASURY 3.5 09/30/2029 | 10/21/2024 10/22/2024 225,000.00 | 221,463.27 0.00 0.00 221,537.52 | 692.31 0.00 1,341.35 649.04 | 74.25 0.00 74.25 723.29 | 723.29 |
| 91282CLR0 | UNITED STATES TREASURY 4.125 10/31/2029 | 315,000.00 | 313,669.90 0.00 0.00 313,697.23 | 35.89 0.00 1,112.72 1,076.83 | 27.33 0.00 27.33 1,104.16 | 1,104.16 |
| 91282CMA6 | UNITED STATES TREASURY 4.125 11/30/2029 | 300,000.00 | 299,988.29 0.00 0.00 299,988.53 | 5,206.97 0.00 34.00 (5,172.97) | 8.50 (8.26) 0.24 (5,172.73) | (5,172.73) |
| 91282CMD0 | UNITED STATES TREASURY 4.375 12/31/2029 | 300,000.00 | 299,497.22 0.00 0.00 299,507.14 | 4,422.55 0.00 5,492.53 1,069.97 | 10.65 (0.73) 9.92 1,079.89 | 1,079.89 |
| 91282CMU2 | UNITED STATES TREASURY 4.0 03/31/2030 | 04/28/2025 04/29/2025 200,000.00 | 200,875.48 0.00 0.00 200,859.18 | 703.30 0.00 1,362.64 659.34 | 0.00 (16.30) (16.30) 643.04 | 643.04 |
| 91282CNG2 | UNITED STATES TREASURY 4.0 05/31/2030 | 06/23/2025 06/24/2025 250,000.00 | 251,014.84 0.00 0.00 250,996.64 | 4,207.65 0.00 27.47 (4,180.18) | 0.00 (18.21) (18.21) (4,198.39) | (4,198.39) |
| 91282CNK3 | UNITED STATES TREASURY 3.875 06/30/2030 | 230,000.00 | 229,919.23 0.00 0.00 229,920.66 | 3,003.13 0.00 3,729.69 726.56 | 9.86 (8.43) 1.42 727.99 | 727.99 |
| 91282CNN7 | UNITED STATES TREASURY 3.875 07/31/2030 | 08/25/2025 08/26/2025 200,000.00 | 200,639.34 0.00 0.00 200,628.27 | 1,958.56 0.00 2,590.35 631.79 | 0.00 (11.07) (11.07) 620.73 | 620.73 |
| 91282CNX5 | UNITED STATES TREASURY 3.625 08/31/2030 | 09/22/2025 09/23/2025 200,000.00 | 199,464.96 0.00 0.00 199,474.06 | 1,241.71 0.00 1,842.54 600.83 | 9.10 0.00 9.10 609.93 | 609.93 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|---------------------------|--|--|--|--|---|------------------|
| 91282CPD7 | UNITED STATES TREASURY 3.625 10/31/2030 | 10/30/2025 10/31/2025 200,000.00 | 199,148.91 0.00 0.00 199,162.90 | 20.03 0.00 620.86 600.83 | 13.99 0.00 13.99 614.82 | 614.82 |
| 931142EX7 | WALMART INC 3.95 09/09/2027 | 09/09/2022 50,000.00 | 49,970.83 0.00 0.00 49,972.12 | 285.28 0.00 449.86 164.58 | 1.29 0.00 1.29 165.88 | 165.88 |
| Total Fixed Income | | | 16,245,347.97 242,763.67 (236,839.37) 16,255,159.46 | 120,963.03 11,342.81 134,917.55 25,297.33 | 4,952.04 (1,064.84) 3,887.20 29,184.53 | 29,184.53 |
| TOTAL PORTFOLIO | | | 16,382,790.27 491,836.76 (480,147.35) 16,423,873.97 | 120,963.03 11,689.39 134,917.55 25,643.91 | 4,952.04 (1,064.84) 3,887.20 29,531.11 | 29,531.11 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------|-------------------|-----------|------------|---|------------------|----------|--------------|
| DECEMBER 2025 | | | | | | | |
| 12/01/2025 | Coupon | 91282CNG2 | 0.00 | UNITED STATES TREASURY 4.0 05/31/2030 | | 5,000.00 | 5,000.00 |
| 12/01/2025 | Coupon | 91282CMA6 | 0.00 | UNITED STATES TREASURY 4.125 11/30/2029 | | 6,187.50 | 6,187.50 |
| 12/01/2025 | Coupon | 91282CKT7 | 0.00 | UNITED STATES TREASURY 4.5 05/31/2029 | | 4,500.00 | 4,500.00 |
| 12/01/2025 | Coupon | 91282CJN2 | 0.00 | UNITED STATES TREASURY 4.375 11/30/2028 | | 6,015.63 | 6,015.63 |
| 12/01/2025 | Coupon | 91282CHE4 | 0.00 | UNITED STATES TREASURY 3.625 05/31/2028 | | 3,262.50 | 3,262.50 |
| 12/01/2025 | Dividend | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | 888.05 | | 888.05 |
| 12/09/2025 | Coupon | 3130AWMN7 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | | 4,375.00 | 4,375.00 |
| 12/12/2025 | Coupon | 3130ATUC9 | 300,000.00 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | | 6,750.00 | 6,750.00 |
| 12/12/2025 | Final Maturity | 3130ATUC9 | 300,000.00 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 300,000.00 | | 300,000.00 |
| 12/12/2025 | Coupon | 91159HJM3 | 190,000.00 | US BANCORP 5.775 06/12/2029 | | 5,486.25 | 5,486.25 |
| 12/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 12/15/2025 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 12/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 12/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 12/15/2025 | Coupon | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | | 131.64 | 131.64 |
| 12/15/2025 | Principal Paydown | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | 2,143.49 | | 2,143.49 |
| 12/15/2025 | Coupon | 47800AAC4 | 6,766.07 | JDOT 2022-B A3 3.74 02/16/2027 | | 21.09 | 21.09 |
| 12/15/2025 | Principal Paydown | 47800AAC4 | 6,766.07 | JDOT 2022-B A3 3.74 02/16/2027 | 1,157.37 | | 1,157.37 |
| 12/15/2025 | Coupon | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | | 137.28 | 137.28 |
| 12/15/2025 | Principal Paydown | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | 3,484.59 | | 3,484.59 |
| 12/15/2025 | Coupon | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | | 118.29 | 118.29 |
| 12/15/2025 | Principal Paydown | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | 3,536.21 | | 3,536.21 |
| 12/15/2025 | Coupon | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | | 35.08 | 35.08 |
| 12/15/2025 | Principal Paydown | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | 935.73 | | 935.73 |
| 12/15/2025 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 12/16/2025 | Coupon | 362585AC5 | 715.48 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 4.09 | 4.09 |
| 12/16/2025 | Principal Paydown | 362585AC5 | 715.48 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,172.09 | | 1,172.09 |
| 12/18/2025 | Coupon | 89236TJK2 | 130,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | | 731.25 | 731.25 |
| 12/22/2025 | Coupon | 43815JAC7 | 11,137.24 | HAROT 2023-1 A3 5.04 04/21/2027 | | 51.43 | 51.43 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------------|-------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 12/22/2025 | Principal Paydown | 43815JAC7 | 11,137.24 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,797.31 | | 1,797.31 |
| 12/25/2025 | Coupon | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | | 64.35 | 64.35 |
| 12/25/2025 | Principal Paydown | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,231.60 | | 1,231.60 |
| 12/25/2025 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 12/26/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 12/26/2025 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 12/26/2025 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 12/26/2025 | Coupon | 437076DC3 | 70,000.00 | HOME DEPOT INC 4.75 06/25/2029 | | 1,662.50 | 1,662.50 |
| 12/31/2025 | Coupon | 91282CEW7 | 175,000.00 | UNITED STATES TREASURY 3.25 06/30/2027 | | 2,843.75 | 2,843.75 |
| 12/31/2025 | Coupon | 91282CGC9 | 180,000.00 | UNITED STATES TREASURY 3.875 12/31/2027 | | 3,487.50 | 3,487.50 |
| 12/31/2025 | Coupon | 91282CJR3 | 200,000.00 | UNITED STATES TREASURY 3.75 12/31/2028 | | 3,750.00 | 3,750.00 |
| 12/31/2025 | Coupon | 91282CKX8 | 250,000.00 | UNITED STATES TREASURY 4.25 06/30/2029 | | 5,312.50 | 5,312.50 |
| 12/31/2025 | Coupon | 91282CMD0 | 300,000.00 | UNITED STATES TREASURY 4.375 12/31/2029 | | 6,562.50 | 6,562.50 |
| 12/31/2025 | Coupon | 91282CNK3 | 230,000.00 | UNITED STATES TREASURY 3.875 06/30/2030 | | 4,456.25 | 4,456.25 |
| December 2025 Total | | | | | 316,346.45 | 75,120.79 | 391,467.24 |
| JANUARY 2026 | | | | | | | |
| 01/07/2026 | Coupon | 02665WEM9 | 150,000.00 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | | 3,843.75 | 3,843.75 |
| 01/12/2026 | Coupon | 459058KT9 | 160,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | | 2,800.00 | 2,800.00 |
| 01/13/2026 | Coupon | 45950KDD9 | 85,000.00 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | | 1,912.50 | 1,912.50 |
| 01/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 01/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 01/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 01/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 01/15/2026 | Coupon | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | | 122.38 | 122.38 |
| 01/15/2026 | Principal Paydown | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | 3,376.50 | | 3,376.50 |
| 01/15/2026 | Coupon | 47800AAC4 | 6,766.07 | JDOT 2022-B A3 3.74 02/16/2027 | | 17.48 | 17.48 |
| 01/15/2026 | Principal Paydown | 47800AAC4 | 6,766.07 | JDOT 2022-B A3 3.74 02/16/2027 | 2,025.17 | | 2,025.17 |
| 01/15/2026 | Coupon | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | | 122.73 | 122.73 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|---------------------------|--------------------|-----------|------------|---|------------------|------------------|------------------|
| 01/15/2026 | Principal Paydown | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | 3,957.19 | | 3,957.19 |
| 01/15/2026 | Coupon | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | | 102.94 | 102.94 |
| 01/15/2026 | Principal Paydown | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | 3,477.67 | | 3,477.67 |
| 01/15/2026 | Coupon | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | | 31.56 | 31.56 |
| 01/15/2026 | Principal Paydown | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | 920.20 | | 920.20 |
| 01/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 01/16/2026 | Coupon | 24422EXH7 | 190,000.00 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | | 4,275.00 | 4,275.00 |
| 01/16/2026 | Coupon | 362585AC5 | 715.48 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 1.06 | 1.06 |
| 01/16/2026 | Effective Maturity | 362585AC5 | 715.48 | GMCAR 2022-2 A3 3.1 02/16/2027 | 409.33 | | 409.33 |
| 01/20/2026 | Coupon | 06051GGF0 | 100,000.00 | BANK OF AMERICA CORP 3.824 01/20/2028 | | 1,912.00 | 1,912.00 |
| 01/21/2026 | Coupon | 43815JAC7 | 11,137.24 | HAROT 2023-1 A3 5.04 04/21/2027 | | 43.88 | 43.88 |
| 01/21/2026 | Principal Paydown | 43815JAC7 | 11,137.24 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,757.95 | | 1,757.95 |
| 01/23/2026 | Coupon | 06051GHM4 | 140,000.00 | BANK OF AMERICA CORP 4.271 07/23/2029 | | 2,989.70 | 2,989.70 |
| 01/23/2026 | Coupon | 46647PAV8 | 125,000.00 | JPMORGAN CHASE & CO 4.203 07/23/2029 | | 2,626.88 | 2,626.88 |
| 01/26/2026 | Coupon | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | | 58.74 | 58.74 |
| 01/26/2026 | Principal Paydown | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,208.86 | | 1,208.86 |
| 01/26/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 01/26/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 01/26/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 01/26/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 01/26/2026 | Coupon | 46647PDG8 | 110,000.00 | JPMORGAN CHASE & CO 4.851 07/25/2028 | | 2,668.05 | 2,668.05 |
| January 2026 Total | | | | | 17,132.88 | 27,703.07 | 44,835.95 |
| FEBRUARY 2026 | | | | | | | |
| 02/02/2026 | Coupon | 69371RS80 | 195,000.00 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | | 4,485.00 | 4,485.00 |
| 02/02/2026 | Coupon | 91282CGH8 | 220,000.00 | UNITED STATES TREASURY 3.5 01/31/2028 | | 3,850.00 | 3,850.00 |
| 02/02/2026 | Coupon | 91282CHQ7 | 220,000.00 | UNITED STATES TREASURY 4.125 07/31/2028 | | 4,537.50 | 4,537.50 |
| 02/02/2026 | Coupon | 91282CJW2 | 180,000.00 | UNITED STATES TREASURY 4.0 01/31/2029 | | 3,600.00 | 3,600.00 |
| 02/02/2026 | Coupon | 91282CLC3 | 200,000.00 | UNITED STATES TREASURY 4.0 07/31/2029 | | 4,000.00 | 4,000.00 |
| 02/02/2026 | Coupon | 91282CNN7 | 200,000.00 | UNITED STATES TREASURY 3.875 07/31/2030 | | 3,875.00 | 3,875.00 |
| 02/09/2026 | Coupon | 63743HFX5 | 120,000.00 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | | 2,970.00 | 2,970.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|-------------------|-----------|------------|---|------------------|----------|--------------|
| 02/12/2026 | Coupon | 14913R3A3 | 95,000.00 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | | 1,710.00 | 1,710.00 |
| 02/16/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 02/16/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 02/16/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 02/16/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 02/16/2026 | Coupon | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | | 107.81 | 107.81 |
| 02/16/2026 | Principal Paydown | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | 2,812.95 | | 2,812.95 |
| 02/16/2026 | Coupon | 47800AAC4 | 6,766.07 | JDOT 2022-B A3 3.74 02/16/2027 | | 11.17 | 11.17 |
| 02/16/2026 | Principal Paydown | 47800AAC4 | 6,766.07 | JDOT 2022-B A3 3.74 02/16/2027 | 1,687.32 | | 1,687.32 |
| 02/16/2026 | Coupon | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | | 106.21 | 106.21 |
| 02/16/2026 | Principal Paydown | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | 2,616.35 | | 2,616.35 |
| 02/16/2026 | Coupon | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | | 87.84 | 87.84 |
| 02/16/2026 | Principal Paydown | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | 3,434.63 | | 3,434.63 |
| 02/16/2026 | Coupon | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | | 28.11 | 28.11 |
| 02/16/2026 | Principal Paydown | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | 909.18 | | 909.18 |
| 02/16/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 02/17/2026 | Coupon | 438516CJ3 | 180,000.00 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | | 4,455.00 | 4,455.00 |
| 02/17/2026 | Coupon | 4581X0EN4 | 200,000.00 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | | 4,125.00 | 4,125.00 |
| 02/17/2026 | Coupon | 756109BG8 | 200,000.00 | REALTY INCOME CORP 3.95 08/15/2027 | | 3,950.00 | 3,950.00 |
| 02/17/2026 | Coupon | 9128283W8 | 230,000.00 | UNITED STATES TREASURY 2.75 02/15/2028 | | 3,162.50 | 3,162.50 |
| 02/17/2026 | Coupon | 912828V98 | 200,000.00 | UNITED STATES TREASURY 2.25 02/15/2027 | | 2,250.00 | 2,250.00 |
| 02/23/2026 | Coupon | 43815JAC7 | 11,137.24 | HAROT 2023-1 A3 5.04 04/21/2027 | | 36.50 | 36.50 |
| 02/23/2026 | Principal Paydown | 43815JAC7 | 11,137.24 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,725.09 | | 1,725.09 |
| 02/25/2026 | Coupon | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | | 53.23 | 53.23 |
| 02/25/2026 | Principal Paydown | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,190.20 | | 1,190.20 |
| 02/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 02/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 02/25/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 02/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------|-------------------|-----------|------------|---|------------------|------------------|------------------|
| February 2026 | | | | | | | |
| Total | | | | | 14,375.71 | 51,575.28 | 65,950.99 |
| MARCH 2026 | | | | | | | |
| 03/02/2026 | Coupon | 91282CCV1 | 250,000.00 | UNITED STATES TREASURY 1.125 08/31/2028 | | 1,406.25 | 1,406.25 |
| 03/02/2026 | Coupon | 91282CCW9 | 225,000.00 | UNITED STATES TREASURY 0.75 08/31/2026 | | 843.75 | 843.75 |
| 03/02/2026 | Coupon | 91282CFH9 | 120,000.00 | UNITED STATES TREASURY 3.125 08/31/2027 | | 1,875.00 | 1,875.00 |
| 03/02/2026 | Coupon | 91282CFJ5 | 250,000.00 | UNITED STATES TREASURY 3.125 08/31/2029 | | 3,906.25 | 3,906.25 |
| 03/02/2026 | Coupon | 91282CGQ8 | 275,000.00 | UNITED STATES TREASURY 4.0 02/28/2030 | | 5,500.00 | 5,500.00 |
| 03/02/2026 | Coupon | 91282CHX2 | 150,000.00 | UNITED STATES TREASURY 4.375 08/31/2028 | | 3,281.25 | 3,281.25 |
| 03/02/2026 | Coupon | 91282CKD2 | 200,000.00 | UNITED STATES TREASURY 4.25 02/28/2029 | | 4,250.00 | 4,250.00 |
| 03/02/2026 | Coupon | 91282CNX5 | 200,000.00 | UNITED STATES TREASURY 3.625 08/31/2030 | | 3,625.00 | 3,625.00 |
| 03/03/2026 | Coupon | 808513BY0 | 150,000.00 | CHARLES SCHWAB CORP 2.45 03/03/2027 | | 1,837.50 | 1,837.50 |
| 03/09/2026 | Coupon | 3130AWTR1 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | | 4,375.00 | 4,375.00 |
| 03/09/2026 | Coupon | 57636QAW4 | 95,000.00 | MASTERCARD INC 4.875 03/09/2028 | | 2,315.63 | 2,315.63 |
| 03/09/2026 | Coupon | 931142EX7 | 50,000.00 | WALMART INC 3.95 09/09/2027 | | 987.50 | 987.50 |
| 03/10/2026 | Coupon | 3130ATS57 | 275,000.00 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | | 6,187.50 | 6,187.50 |
| 03/16/2026 | Coupon | 00287YDZ9 | 200,000.00 | ABBVIE INC 4.875 03/15/2030 | | 4,875.00 | 4,875.00 |
| 03/16/2026 | Coupon | 084664CZ2 | 115,000.00 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | | 1,322.50 | 1,322.50 |
| 03/16/2026 | Coupon | 09247XAN1 | 190,000.00 | BLACKROCK FINANCE INC 3.2 03/15/2027 | | 3,040.00 | 3,040.00 |
| 03/16/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 03/16/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 03/16/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 03/16/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 03/16/2026 | Coupon | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | | 95.67 | 95.67 |
| 03/16/2026 | Principal Paydown | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | 2,380.87 | | 2,380.87 |
| 03/16/2026 | Coupon | 47800AAC4 | 6,766.07 | JDOT 2022-B A3 3.74 02/16/2027 | | 5.91 | 5.91 |
| 03/16/2026 | Principal Paydown | 47800AAC4 | 6,766.07 | JDOT 2022-B A3 3.74 02/16/2027 | 1,419.92 | | 1,419.92 |
| 03/16/2026 | Coupon | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | | 95.28 | 95.28 |
| 03/16/2026 | Principal Paydown | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | 2,334.48 | | 2,334.48 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-------------------------|-------------------|-----------|------------|---|------------------|------------------|------------------|
| 03/16/2026 | Coupon | 571748CA8 | 165,000.00 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | | 3,836.25 | 3,836.25 |
| 03/16/2026 | Coupon | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | | 72.93 | 72.93 |
| 03/16/2026 | Principal Paydown | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | 3,348.08 | | 3,348.08 |
| 03/16/2026 | Coupon | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | | 24.69 | 24.69 |
| 03/16/2026 | Principal Paydown | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | 885.44 | | 885.44 |
| 03/16/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 03/23/2026 | Coupon | 43815JAC7 | 11,137.24 | HAROT 2023-1 A3 5.04 04/21/2027 | | 29.26 | 29.26 |
| 03/23/2026 | Principal Paydown | 43815JAC7 | 11,137.24 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,674.79 | | 1,674.79 |
| 03/25/2026 | Coupon | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | | 47.80 | 47.80 |
| 03/25/2026 | Principal Paydown | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,160.77 | | 1,160.77 |
| 03/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 03/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 03/25/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 03/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 03/31/2026 | Coupon | 91282CEF4 | 200,000.00 | UNITED STATES TREASURY 2.5 03/31/2027 | | 2,500.00 | 2,500.00 |
| 03/31/2026 | Coupon | 91282CFM8 | 150,000.00 | UNITED STATES TREASURY 4.125 09/30/2027 | | 3,093.75 | 3,093.75 |
| 03/31/2026 | Coupon | 91282CGT2 | 200,000.00 | UNITED STATES TREASURY 3.625 03/31/2028 | | 3,625.00 | 3,625.00 |
| 03/31/2026 | Coupon | 91282CKG5 | 220,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | | 4,537.50 | 4,537.50 |
| 03/31/2026 | Coupon | 91282CLN9 | 225,000.00 | UNITED STATES TREASURY 3.5 09/30/2029 | | 3,937.50 | 3,937.50 |
| 03/31/2026 | Coupon | 91282CMU2 | 200,000.00 | UNITED STATES TREASURY 4.0 03/31/2030 | | 4,000.00 | 4,000.00 |
| March 2026 Total | | | | | 13,204.34 | 79,704.08 | 92,908.42 |
| APRIL 2026 | | | | | | | |
| 04/06/2026 | Coupon | 89115A2Y7 | 190,000.00 | TORONTO-DOMINION BANK 4.994 04/05/2029 | | 4,744.30 | 4,744.30 |
| 04/13/2026 | Coupon | 023135CF1 | 110,000.00 | AMAZON.COM INC 3.3 04/13/2027 | | 1,815.00 | 1,815.00 |
| 04/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 04/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 04/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 04/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 04/15/2026 | Coupon | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | | 85.39 | 85.39 |
| 04/15/2026 | Principal Paydown | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | 2,860.61 | | 2,860.61 |
| 04/15/2026 | Coupon | 47800AAC4 | 6,766.07 | JDOT 2022-B A3 3.74 02/16/2027 | | 1.48 | 1.48 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-------------------------|--------------------|-----------|------------|---|------------------|------------------|------------------|
| 04/15/2026 | Effective Maturity | 47800AAC4 | 6,766.07 | JDOT 2022-B A3 3.74 02/16/2027 | 476.30 | | 476.30 |
| 04/15/2026 | Coupon | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | | 85.54 | 85.54 |
| 04/15/2026 | Principal Paydown | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | 2,838.27 | | 2,838.27 |
| 04/15/2026 | Coupon | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | | 58.39 | 58.39 |
| 04/15/2026 | Principal Paydown | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | 3,426.15 | | 3,426.15 |
| 04/15/2026 | Coupon | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | | 21.36 | 21.36 |
| 04/15/2026 | Principal Paydown | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | 910.34 | | 910.34 |
| 04/15/2026 | Coupon | 74340XBN0 | 160,000.00 | PROLOGIS LP 2.125 04/15/2027 | | 1,700.00 | 1,700.00 |
| 04/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 04/16/2026 | Coupon | 459058LN1 | 150,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | | 2,906.25 | 2,906.25 |
| 04/20/2026 | Coupon | 61747YFD2 | 50,000.00 | MORGAN STANLEY 5.164 04/20/2029 | | 1,291.00 | 1,291.00 |
| 04/21/2026 | Coupon | 43815JAC7 | 11,137.24 | HAROT 2023-1 A3 5.04 04/21/2027 | | 22.22 | 22.22 |
| 04/21/2026 | Principal Paydown | 43815JAC7 | 11,137.24 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,690.50 | | 1,690.50 |
| 04/24/2026 | Coupon | 857477DB6 | 175,000.00 | STATE STREET CORP 4.834 04/24/2030 | | 4,229.75 | 4,229.75 |
| 04/27/2026 | Coupon | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | | 42.51 | 42.51 |
| 04/27/2026 | Principal Paydown | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,187.98 | | 1,187.98 |
| 04/27/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 04/27/2026 | Coupon | 06406RBD8 | 200,000.00 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | | 3,850.00 | 3,850.00 |
| 04/27/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 04/27/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 04/27/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 04/30/2026 | Coupon | 91282CDG3 | 325,000.00 | UNITED STATES TREASURY 1.125 10/31/2026 | | 1,828.13 | 1,828.13 |
| 04/30/2026 | Coupon | 91282CEN7 | 340,000.00 | UNITED STATES TREASURY 2.75 04/30/2027 | | 4,675.00 | 4,675.00 |
| 04/30/2026 | Coupon | 91282CFU0 | 220,000.00 | UNITED STATES TREASURY 4.125 10/31/2027 | | 4,537.50 | 4,537.50 |
| 04/30/2026 | Coupon | 91282CHA2 | 220,000.00 | UNITED STATES TREASURY 3.5 04/30/2028 | | 3,850.00 | 3,850.00 |
| 04/30/2026 | Coupon | 91282CJF9 | 200,000.00 | UNITED STATES TREASURY 4.875 10/31/2028 | | 4,875.00 | 4,875.00 |
| 04/30/2026 | Coupon | 91282CKP5 | 225,000.00 | UNITED STATES TREASURY 4.625 04/30/2029 | | 5,203.13 | 5,203.13 |
| 04/30/2026 | Coupon | 91282CLR0 | 315,000.00 | UNITED STATES TREASURY 4.125 10/31/2029 | | 6,496.88 | 6,496.88 |
| 04/30/2026 | Coupon | 91282CPD7 | 200,000.00 | UNITED STATES TREASURY 3.625 10/31/2030 | | 3,625.00 | 3,625.00 |
| April 2026 Total | | | | | 13,390.16 | 60,118.24 | 73,508.40 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| MAY 2026 | | | | | | | |
| 05/01/2026 | Coupon | 74456QBU9 | 200,000.00 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | | 3,700.00 | 3,700.00 |
| 05/04/2026 | Coupon | 61772BAB9 | 150,000.00 | MORGAN STANLEY 1.593 05/04/2027 | | 1,194.75 | 1,194.75 |
| 05/04/2026 | Effective Maturity | 61772BAB9 | 150,000.00 | MORGAN STANLEY 1.593 05/04/2027 | 150,000.00 | | 150,000.00 |
| 05/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 05/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 05/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 05/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 05/15/2026 | Coupon | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | | 73.04 | 73.04 |
| 05/15/2026 | Principal Paydown | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | 2,035.73 | | 2,035.73 |
| 05/15/2026 | Coupon | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | | 73.69 | 73.69 |
| 05/15/2026 | Principal Paydown | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | 2,822.97 | | 2,822.97 |
| 05/15/2026 | Coupon | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | | 43.52 | 43.52 |
| 05/15/2026 | Principal Paydown | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | 3,314.57 | | 3,314.57 |
| 05/15/2026 | Coupon | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | | 17.94 | 17.94 |
| 05/15/2026 | Principal Paydown | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | 879.51 | | 879.51 |
| 05/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 05/15/2026 | Coupon | 9128283F5 | 200,000.00 | UNITED STATES TREASURY 2.25 11/15/2027 | | 2,250.00 | 2,250.00 |
| 05/21/2026 | Coupon | 43815JAC7 | 11,137.24 | HAROT 2023-1 A3 5.04 04/21/2027 | | 15.12 | 15.12 |
| 05/21/2026 | Principal Paydown | 43815JAC7 | 11,137.24 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,629.83 | | 1,629.83 |
| 05/25/2026 | Coupon | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | | 37.10 | 37.10 |
| 05/25/2026 | Principal Paydown | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,050.02 | | 1,050.02 |
| 05/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 05/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 05/25/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 05/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| May 2026 Total | | | | | 161,732.63 | 11,579.57 | 173,312.20 |
| JUNE 2026 | | | | | | | |
| 06/01/2026 | Coupon | 91282CHE4 | 180,000.00 | UNITED STATES TREASURY 3.625 05/31/2028 | | 3,262.50 | 3,262.50 |
| 06/01/2026 | Coupon | 91282CJN2 | 275,000.00 | UNITED STATES TREASURY 4.375 11/30/2028 | | 6,015.63 | 6,015.63 |
| 06/01/2026 | Coupon | 91282CKT7 | 200,000.00 | UNITED STATES TREASURY 4.5 05/31/2029 | | 4,500.00 | 4,500.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|-------------------|-----------|------------|---|------------------|----------|--------------|
| 06/01/2026 | Coupon | 91282CMA6 | 300,000.00 | UNITED STATES TREASURY 4.125 11/30/2029 | | 6,187.50 | 6,187.50 |
| 06/01/2026 | Coupon | 91282CNG2 | 250,000.00 | UNITED STATES TREASURY 4.0 05/31/2030 | | 5,000.00 | 5,000.00 |
| 06/09/2026 | Coupon | 3130AWMN7 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | | 4,375.00 | 4,375.00 |
| 06/12/2026 | Coupon | 91159HJM3 | 190,000.00 | US BANCORP 5.775 06/12/2029 | | 5,486.25 | 5,486.25 |
| 06/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 06/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 06/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 06/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 06/15/2026 | Coupon | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | | 64.25 | 64.25 |
| 06/15/2026 | Principal Paydown | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | 1,323.20 | | 1,323.20 |
| 06/15/2026 | Coupon | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | | 61.90 | 61.90 |
| 06/15/2026 | Principal Paydown | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | 2,469.53 | | 2,469.53 |
| 06/15/2026 | Coupon | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | | 29.13 | 29.13 |
| 06/15/2026 | Principal Paydown | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | 3,257.29 | | 3,257.29 |
| 06/15/2026 | Coupon | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | | 14.63 | 14.63 |
| 06/15/2026 | Principal Paydown | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | 864.70 | | 864.70 |
| 06/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 06/18/2026 | Coupon | 89236TJK2 | 130,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | | 731.25 | 731.25 |
| 06/18/2026 | Final Maturity | 89236TJK2 | 130,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 130,000.00 | | 130,000.00 |
| 06/22/2026 | Coupon | 43815JAC7 | 11,137.24 | HAROT 2023-1 A3 5.04 04/21/2027 | | 8.28 | 8.28 |
| 06/22/2026 | Principal Paydown | 43815JAC7 | 11,137.24 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,591.06 | | 1,591.06 |
| 06/25/2026 | Coupon | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | | 32.31 | 32.31 |
| 06/25/2026 | Principal Paydown | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,031.96 | | 1,031.96 |
| 06/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 06/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 06/25/2026 | Coupon | 3137FMXY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 06/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 06/25/2026 | Coupon | 437076DC3 | 70,000.00 | HOME DEPOT INC 4.75 06/25/2029 | | 1,662.50 | 1,662.50 |
| 06/30/2026 | Coupon | 91282CEW7 | 175,000.00 | UNITED STATES TREASURY 3.25 06/30/2027 | | 2,843.75 | 2,843.75 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|------------------------|--------------------|-----------|------------|--|-------------------|------------------|-------------------|
| 06/30/2026 | Coupon | 91282CGC9 | 180,000.00 | UNITED STATES TREASURY 3.875 12/31/2027 | | 3,487.50 | 3,487.50 |
| 06/30/2026 | Coupon | 91282CJR3 | 200,000.00 | UNITED STATES TREASURY 3.75 12/31/2028 | | 3,750.00 | 3,750.00 |
| 06/30/2026 | Coupon | 91282CKX8 | 250,000.00 | UNITED STATES TREASURY 4.25 06/30/2029 | | 5,312.50 | 5,312.50 |
| 06/30/2026 | Coupon | 91282CMD0 | 300,000.00 | UNITED STATES TREASURY 4.375 12/31/2029 | | 6,562.50 | 6,562.50 |
| 06/30/2026 | Coupon | 91282CNK3 | 230,000.00 | UNITED STATES TREASURY 3.875 06/30/2030 | | 4,456.25 | 4,456.25 |
| June 2026 Total | | | | | 140,537.74 | 68,018.04 | 208,555.78 |
| JULY 2026 | | | | | | | |
| 07/07/2026 | Coupon | 02665WEM9 | 150,000.00 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | | 3,843.75 | 3,843.75 |
| 07/13/2026 | Coupon | 459058KT9 | 160,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | | 2,800.00 | 2,800.00 |
| 07/13/2026 | Coupon | 45950KDD9 | 85,000.00 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | | 1,912.50 | 1,912.50 |
| 07/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 07/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 07/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 07/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 07/15/2026 | Coupon | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | | 58.54 | 58.54 |
| 07/15/2026 | Principal Paydown | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | 1,504.02 | | 1,504.02 |
| 07/15/2026 | Coupon | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | | 51.59 | 51.59 |
| 07/15/2026 | Principal Paydown | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | 2,557.02 | | 2,557.02 |
| 07/15/2026 | Coupon | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | | 14.98 | 14.98 |
| 07/15/2026 | Principal Paydown | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | 2,521.94 | | 2,521.94 |
| 07/15/2026 | Coupon | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | | 11.38 | 11.38 |
| 07/15/2026 | Principal Paydown | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | 848.32 | | 848.32 |
| 07/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 07/16/2026 | Coupon | 24422EXH7 | 190,000.00 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | | 4,275.00 | 4,275.00 |
| 07/20/2026 | Coupon | 06051GGF0 | 100,000.00 | BANK OF AMERICA CORP 3.824 01/20/2028 | | 1,912.00 | 1,912.00 |
| 07/21/2026 | Coupon | 43815JAC7 | 11,137.24 | HAROT 2023-1 A3 5.04 04/21/2027 | | 1.59 | 1.59 |
| 07/21/2026 | Effective Maturity | 43815JAC7 | 11,137.24 | HAROT 2023-1 A3 5.04 04/21/2027 | 379.45 | | 379.45 |
| 07/23/2026 | Coupon | 06051GHM4 | 140,000.00 | BANK OF AMERICA CORP 4.271 07/23/2029 | | 2,989.70 | 2,989.70 |
| 07/23/2026 | Coupon | 46647PAV8 | 125,000.00 | JPMORGAN CHASE & CO 4.203 07/23/2029 | | 2,626.88 | 2,626.88 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|------------------------|-------------------|-----------|------------|---|------------------|------------------|------------------|
| 07/27/2026 | Coupon | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | | 27.61 | 27.61 |
| 07/27/2026 | Principal Paydown | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,009.35 | | 1,009.35 |
| 07/27/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 07/27/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 07/27/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 07/27/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 07/27/2026 | Coupon | 46647PDG8 | 110,000.00 | JPMORGAN CHASE & CO 4.851 07/25/2028 | | 2,668.05 | 2,668.05 |
| 07/31/2026 | Coupon | 69371RS80 | 195,000.00 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | | 4,485.00 | 4,485.00 |
| 07/31/2026 | Coupon | 91282CGH8 | 220,000.00 | UNITED STATES TREASURY 3.5 01/31/2028 | | 3,850.00 | 3,850.00 |
| 07/31/2026 | Coupon | 91282CHQ7 | 220,000.00 | UNITED STATES TREASURY 4.125 07/31/2028 | | 4,537.50 | 4,537.50 |
| 07/31/2026 | Coupon | 91282CJW2 | 180,000.00 | UNITED STATES TREASURY 4.0 01/31/2029 | | 3,600.00 | 3,600.00 |
| 07/31/2026 | Coupon | 91282CLC3 | 200,000.00 | UNITED STATES TREASURY 4.0 07/31/2029 | | 4,000.00 | 4,000.00 |
| 07/31/2026 | Coupon | 91282CNN7 | 200,000.00 | UNITED STATES TREASURY 3.875 07/31/2030 | | 3,875.00 | 3,875.00 |
| July 2026 Total | | | | | 8,820.09 | 51,715.49 | 60,535.58 |
| AUGUST 2026 | | | | | | | |
| 08/07/2026 | Coupon | 63743HFX5 | 120,000.00 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | | 2,970.00 | 2,970.00 |
| 08/12/2026 | Coupon | 14913R3A3 | 95,000.00 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | | 1,710.00 | 1,710.00 |
| 08/17/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 08/17/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 08/17/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 08/17/2026 | Coupon | 438516CJ3 | 180,000.00 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | | 4,455.00 | 4,455.00 |
| 08/17/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 08/17/2026 | Coupon | 4581X0EN4 | 200,000.00 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | | 4,125.00 | 4,125.00 |
| 08/17/2026 | Coupon | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | | 52.05 | 52.05 |
| 08/17/2026 | Principal Paydown | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | 1,493.52 | | 1,493.52 |
| 08/17/2026 | Coupon | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | | 40.92 | 40.92 |
| 08/17/2026 | Principal Paydown | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | 2,375.91 | | 2,375.91 |
| 08/17/2026 | Coupon | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | | 4.03 | 4.03 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 08/17/2026 | Effective Maturity | 58768PAC8 | 25,117.99 | MBART 2022-1 A3 5.21 08/16/2027 | 929.07 | | 929.07 |
| 08/17/2026 | Coupon | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | | 8.20 | 8.20 |
| 08/17/2026 | Principal Paydown | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | 827.48 | | 827.48 |
| 08/17/2026 | Coupon | 756109BG8 | 200,000.00 | REALTY INCOME CORP 3.95 08/15/2027 | | 3,950.00 | 3,950.00 |
| 08/17/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 08/17/2026 | Coupon | 9128283W8 | 230,000.00 | UNITED STATES TREASURY 2.75 02/15/2028 | | 3,162.50 | 3,162.50 |
| 08/17/2026 | Coupon | 912828V98 | 200,000.00 | UNITED STATES TREASURY 2.25 02/15/2027 | | 2,250.00 | 2,250.00 |
| 08/25/2026 | Coupon | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | | 23.01 | 23.01 |
| 08/25/2026 | Principal Paydown | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | 982.38 | | 982.38 |
| 08/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 08/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 08/25/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 08/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 08/31/2026 | Coupon | 91282CCV1 | 250,000.00 | UNITED STATES TREASURY 1.125 08/31/2028 | | 1,406.25 | 1,406.25 |
| 08/31/2026 | Coupon | 91282CCW9 | 225,000.00 | UNITED STATES TREASURY 0.75 08/31/2026 | | 843.75 | 843.75 |
| 08/31/2026 | Final Maturity | 91282CCW9 | 225,000.00 | UNITED STATES TREASURY 0.75 08/31/2026 | 225,000.00 | | 225,000.00 |
| 08/31/2026 | Coupon | 91282CFH9 | 120,000.00 | UNITED STATES TREASURY 3.125 08/31/2027 | | 1,875.00 | 1,875.00 |
| 08/31/2026 | Coupon | 91282CFJ5 | 250,000.00 | UNITED STATES TREASURY 3.125 08/31/2029 | | 3,906.25 | 3,906.25 |
| 08/31/2026 | Coupon | 91282CGQ8 | 275,000.00 | UNITED STATES TREASURY 4.0 02/28/2030 | | 5,500.00 | 5,500.00 |
| 08/31/2026 | Coupon | 91282CHX2 | 150,000.00 | UNITED STATES TREASURY 4.375 08/31/2028 | | 3,281.25 | 3,281.25 |
| 08/31/2026 | Coupon | 91282CKD2 | 200,000.00 | UNITED STATES TREASURY 4.25 02/28/2029 | | 4,250.00 | 4,250.00 |
| 08/31/2026 | Coupon | 91282CNX5 | 200,000.00 | UNITED STATES TREASURY 3.625 08/31/2030 | | 3,625.00 | 3,625.00 |
| August 2026 Total | | | | | 231,608.36 | 51,612.62 | 283,220.98 |
| SEPTEMBER 2026 | | | | | | | |
| 09/03/2026 | Coupon | 808513BY0 | 150,000.00 | CHARLES SCHWAB CORP 2.45 03/03/2027 | | 1,837.50 | 1,837.50 |
| 09/08/2026 | Coupon | 3130AWTR1 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | | 4,375.00 | 4,375.00 |
| 09/09/2026 | Coupon | 57636QAW4 | 95,000.00 | MASTERCARD INC 4.875 03/09/2028 | | 2,315.63 | 2,315.63 |
| 09/09/2026 | Coupon | 931142EX7 | 50,000.00 | WALMART INC 3.95 09/09/2027 | | 987.50 | 987.50 |
| 09/10/2026 | Coupon | 3130ATS57 | 275,000.00 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | | 6,187.50 | 6,187.50 |
| 09/15/2026 | Coupon | 00287YDZ9 | 200,000.00 | ABBVIE INC 4.875 03/15/2030 | | 4,875.00 | 4,875.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------------------|--------------------|-----------|------------|--|-------------------|------------------|-------------------|
| 09/15/2026 | Coupon | 084664CZ2 | 115,000.00 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | | 1,322.50 | 1,322.50 |
| 09/15/2026 | Coupon | 09247XAN1 | 190,000.00 | BLACKROCK FINANCE INC 3.2 03/15/2027 | | 3,040.00 | 3,040.00 |
| 09/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 09/15/2026 | Effective Maturity | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | 165,000.00 | | 165,000.00 |
| 09/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 09/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 09/15/2026 | Principal Paydown | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | 5,741.38 | | 5,741.38 |
| 09/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 09/15/2026 | Coupon | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | | 45.60 | 45.60 |
| 09/15/2026 | Principal Paydown | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | 1,481.31 | | 1,481.31 |
| 09/15/2026 | Coupon | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | | 31.00 | 31.00 |
| 09/15/2026 | Principal Paydown | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | 2,297.59 | | 2,297.59 |
| 09/15/2026 | Coupon | 571748CA8 | 165,000.00 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | | 3,836.25 | 3,836.25 |
| 09/15/2026 | Coupon | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | | 5.09 | 5.09 |
| 09/15/2026 | Principal Paydown | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | 633.72 | | 633.72 |
| 09/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 09/25/2026 | Coupon | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | | 18.53 | 18.53 |
| 09/25/2026 | Principal Paydown | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | 902.16 | | 902.16 |
| 09/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 09/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 09/25/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 09/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 09/30/2026 | Coupon | 91282CEF4 | 200,000.00 | UNITED STATES TREASURY 2.5 03/31/2027 | | 2,500.00 | 2,500.00 |
| 09/30/2026 | Coupon | 91282CFM8 | 150,000.00 | UNITED STATES TREASURY 4.125 09/30/2027 | | 3,093.75 | 3,093.75 |
| 09/30/2026 | Coupon | 91282CGT2 | 200,000.00 | UNITED STATES TREASURY 3.625 03/31/2028 | | 3,625.00 | 3,625.00 |
| 09/30/2026 | Coupon | 91282CKG5 | 220,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | | 4,537.50 | 4,537.50 |
| 09/30/2026 | Coupon | 91282CLN9 | 225,000.00 | UNITED STATES TREASURY 3.5 09/30/2029 | | 3,937.50 | 3,937.50 |
| 09/30/2026 | Coupon | 91282CMU2 | 200,000.00 | UNITED STATES TREASURY 4.0 03/31/2030 | | 4,000.00 | 4,000.00 |
| September 2026 Total | | | | | 176,056.17 | 54,745.25 | 230,801.42 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|---------------------------|-------------------|-----------|----------------------|---|---------------------|-------------------|---------------------|
| OCTOBER 2026 | | | | | | | |
| 10/05/2026 | Coupon | 89115A2Y7 | 190,000.00 | TORONTO-DOMINION BANK 4.994 04/05/2029 | | 4,744.30 | 4,744.30 |
| 10/13/2026 | Coupon | 023135CF1 | 110,000.00 | AMAZON.COM INC 3.3 04/13/2027 | | 1,815.00 | 1,815.00 |
| 10/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 10/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 342.90 | 342.90 |
| 10/15/2026 | Principal Paydown | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | 3,532.21 | | 3,532.21 |
| 10/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 10/15/2026 | Coupon | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | | 39.21 | 39.21 |
| 10/15/2026 | Principal Paydown | 477920AC6 | 29,815.57 | JDOT 2023-B A3 5.18 03/15/2028 | 1,664.63 | | 1,664.63 |
| 10/15/2026 | Coupon | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | | 21.40 | 21.40 |
| 10/15/2026 | Principal Paydown | 47800CAC0 | 32,141.00 | JDOT 2023 A3 5.01 11/15/2027 | 2,797.20 | | 2,797.20 |
| 10/15/2026 | Coupon | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | | 2.70 | 2.70 |
| 10/15/2026 | Principal Paydown | 58770AAC7 | 8,684.05 | MBART 2023-1 A3 4.51 11/15/2027 | 614.29 | | 614.29 |
| 10/15/2026 | Coupon | 74340XBN0 | 160,000.00 | PROLOGIS LP 2.125 04/15/2027 | | 1,700.00 | 1,700.00 |
| 10/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 10/16/2026 | Coupon | 459058LN1 | 150,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | | 2,906.25 | 2,906.25 |
| 10/20/2026 | Coupon | 61747YFD2 | 50,000.00 | MORGAN STANLEY 5.164 04/20/2029 | | 1,291.00 | 1,291.00 |
| 10/26/2026 | Coupon | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | | 14.42 | 14.42 |
| 10/26/2026 | Principal Paydown | 05592XAD2 | 14,117.74 | BMWOT 2023-A A3 5.47 02/25/2028 | 789.25 | | 789.25 |
| 10/26/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 10/26/2026 | Coupon | 06406RBD8 | 200,000.00 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | | 3,850.00 | 3,850.00 |
| 10/26/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 10/26/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 10/26/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 10/26/2026 | Coupon | 857477DB6 | 175,000.00 | STATE STREET CORP 4.834 04/24/2030 | | 4,229.75 | 4,229.75 |
| October 2026 Total | | | | | 9,397.58 | 24,056.89 | 33,454.47 |
| Grand Total | | | 44,205,526.02 | | 1,102,602.11 | 555,949.32 | 1,658,551.44 |

IMPORTANT DISCLOSURES



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

Chandler Asset Management, Inc. (“Chandler”) is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client’s Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody’s, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities (“MBS”) reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest.

BENCHMARK INDEX & DISCLOSURES



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of November 30, 2025

| Benchmark | Disclosure |
|--|---|
| ICE BofA 1-5 Yr US Treasury & Agency Index | The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies. |

MONTHLY ACCOUNT STATEMENT

Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

Portfolio Characteristics

| | |
|---------------------------|-------|
| Average Modified Duration | 2.57 |
| Average Coupon | 3.79% |
| Average Purchase YTM | 4.09% |
| Average Market YTM | 3.73% |
| Average Credit Quality* | AA |
| Average Final Maturity | 2.94 |
| Average Life | 2.80 |

Account Summary

| | End Values as of 11/30/2025 | End Values as of 12/31/2025 |
|---------------------------|-----------------------------|-----------------------------|
| Market Value | 16,624,775.45 | 16,653,505.39 |
| Accrued Interest | 134,917.55 | 140,322.73 |
| Total Market Value | 16,759,693.00 | 16,793,828.12 |
| Income Earned | 29,531.11 | 81,100.84 |
| Cont/WD | 0.00 | 0.00 |
| Par | 16,527,209.64 | 16,564,992.05 |
| Book Value | 16,423,873.97 | 16,476,045.65 |
| Cost Value | 16,304,506.53 | 16,363,546.30 |

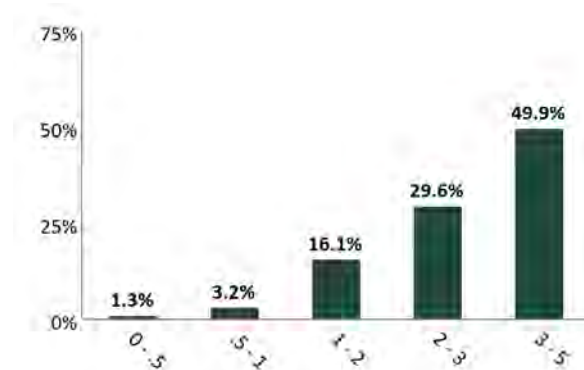
Top Issuers

| | |
|--------------------------------------|--------|
| United States | 57.46% |
| FHLMC | 4.34% |
| Federal Home Loan Banks | 4.14% |
| International Bank for Recon and Dev | 1.87% |
| Bank of America Corporation | 1.44% |
| JPMorgan Chase & Co. | 1.42% |
| Abbvie Inc. | 1.24% |
| Inter-American Development Bank | 1.22% |

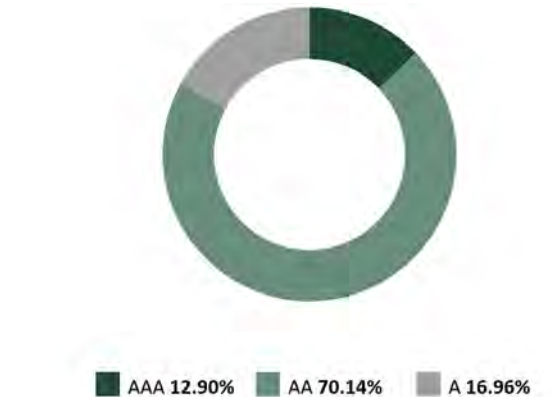
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

| Total Rate of Return** | 1M | 3M | YTD | 1YR | 2YRS | 3YRS | 5YRS | 10YRS | Since Inception (04/01/06) |
|------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|----------------------------|
| Small Cities Org Risk Effort | 0.20% | 1.14% | 6.13% | 6.13% | 4.89% | 4.87% | 1.71% | 2.13% | 2.73% |
| Benchmark Return | 0.19% | 1.11% | 5.73% | 5.73% | 4.57% | 4.48% | 1.34% | 1.83% | 2.46% |

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

**Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| AGENCY MORTGAGE SECURITIES | | | | |
| Max % (MV) | 100.0 | 4.3 | Compliant | |
| Max % Issuer (MV; Agencies & Agency CMOs) | 30.0 | 4.1 | Compliant | |
| Max Maturity (Years) | 5.0 | 4.1 | Compliant | |
| ASSET-BACKED SECURITIES (ABS) | | | | |
| Max % (MV; Non Agency ABS & MBS) | 20.0 | 4.4 | Compliant | |
| Max % Issuer (MV) | 5.0 | 1.0 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| BANKERS' ACCEPTANCES | | | | |
| Max % (MV) | 40.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 180 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| COMMERCIAL PAPER | | | | |
| Max % (MV) | 25.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 270 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| CORPORATE MEDIUM TERM NOTES | | | | |
| Max % (MV) | 30.0 | 25.5 | Compliant | |
| Max % Issuer (MV) | 5.0 | 1.4 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| FEDERAL AGENCIES | | | | |

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| Max % (MV) | 100.0 | 4.1 | Compliant | |
| Max % Issuer (MV; Agencies & Agency CMOs) | 30.0 | 4.1 | Compliant | |
| Max Callables (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 2 | Compliant | |
| LOCAL AGENCY INVESTMENT FUND (LAIF) | | | | |
| Max Concentration (MV) | 75.0 | 0.0 | Compliant | |
| MONEY MARKET MUTUAL FUNDS | | | | |
| Max % (MV) | 20.0 | 0.5 | Compliant | |
| Max % Issuer (MV) | 20.0 | 0.5 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| MORTGAGE-BACKED SECURITIES (NON-AGENCY) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| MUNICIPAL SECURITIES (CA, LOCAL AGENCY) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| MUNICIPAL SECURITIES (CA, OTHER STATES) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| MUTUAL FUNDS | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 10.0 | 0.0 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit) | 0.0 | 0.0 | Compliant | |

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|----------------------------------|-------|--------|-------------------|-------|
| REPURCHASE AGREEMENTS | | | | |
| Max % (MV) | 25.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 1.0 | 0.0 | Compliant | |
| SUPRANATIONAL OBLIGATIONS | | | | |
| Max % (MV) | 30.0 | 3.6 | Compliant | |
| Max % Issuer (MV) | 10.0 | 1.9 | Compliant | |
| Max Maturity (Years) | 5 | 3 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| U.S. TREASURIES | | | | |
| Max % (MV) | 100.0 | 57.5 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |

RECONCILIATION SUMMARY



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

Maturities / Calls

| | |
|---------------------|----------------|
| Month to Date | (300,000.00) |
| Fiscal Year to Date | (1,255,000.00) |

Principal Paydowns

| | |
|---------------------|--------------|
| Month to Date | (14,964.96) |
| Fiscal Year to Date | (135,676.79) |

Purchases

| | |
|---------------------|--------------|
| Month to Date | 1,155,729.12 |
| Fiscal Year to Date | 3,963,034.60 |

Sales

| | |
|---------------------|----------------|
| Month to Date | (769,031.90) |
| Fiscal Year to Date | (2,283,801.09) |

Interest Received

| | |
|---------------------|------------|
| Month to Date | 75,984.25 |
| Fiscal Year to Date | 296,998.69 |

Purchased / Sold Interest

| | |
|---------------------|------------|
| Month to Date | (4,251.99) |
| Fiscal Year to Date | (8,441.97) |

Accrual Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2025) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value | 16,423,873.97 | 16,164,840.63 |
| Maturities/Calls | (300,000.00) | (1,255,000.00) |
| Principal Paydowns | (14,964.96) | (135,676.79) |
| Purchases | 1,155,729.12 | 3,963,034.60 |
| Sales | (769,031.90) | (2,283,801.09) |
| Change in Cash, Payables, Receivables | (24,861.28) | 347.17 |
| Amortization/Accretion | 3,963.41 | 24,729.98 |
| Realized Gain (Loss) | 1,337.29 | (2,428.84) |
| Ending Book Value | 16,476,045.65 | 16,476,045.65 |

Fair Market Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2025) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value | 16,624,775.45 | 16,269,880.75 |
| Maturities/Calls | (300,000.00) | (1,255,000.00) |
| Principal Paydowns | (14,964.96) | (135,676.79) |
| Purchases | 1,155,729.12 | 3,963,034.60 |
| Sales | (769,031.90) | (2,283,801.09) |
| Change in Cash, Payables, Receivables | (24,861.28) | 347.17 |
| Amortization/Accretion | 3,963.41 | 24,729.98 |
| Change in Net Unrealized Gain (Loss) | (23,441.73) | 72,419.62 |
| Realized Gain (Loss) | 1,337.29 | (2,428.84) |
| Ending Market Value | 16,653,505.39 | 16,653,505.39 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------------|---|---------------------|---------------------------------|--|-------------------------------|--------------------------------------|---------------------------------|---------------------------|----------------------------|
| ABS | | | | | | | | | |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 5,623.23 | 07/12/2022 3.77% | 5,622.69 5,623.11 | 99.96 4.07% | 5,621.15 9.35 | 0.03% (1.97) | Aaa/NA AAA | 1.13 0.12 |
| 43815JAC7 | HAROT 2023-1 A3 5.04 04/21/2027 | 9,325.54 | 02/16/2023 5.09% | 9,323.81 9,325.00 | 100.23 4.16% | 9,346.95 13.06 | 0.06% 21.95 | Aaa/NA AAA | 1.30 0.25 |
| 58768PAC8 | MBART 2022-1 A3 5.21 08/16/2027 | 21,458.03 | 11/15/2022 5.27% | 21,453.78 21,456.62 | 100.29 4.06% | 21,521.27 49.69 | 0.13% 64.65 | Aaa/AAA NA | 1.62 0.24 |
| 58770AAC7 | MBART 2023-1 A3 4.51 11/15/2027 | 7,664.96 | 01/18/2023 4.56% | 7,664.04 7,664.61 | 100.17 4.05% | 7,677.76 15.36 | 0.05% 13.16 | NA/AAA AAA | 1.87 0.33 |
| 47800CAC0 | JDOT 2023 A3 5.01 11/15/2027 | 28,946.50 | 02/22/2023 3.39% | 28,941.23 28,944.41 | 100.46 4.01% | 29,079.68 64.45 | 0.17% 135.28 | Aaa/NA AAA | 1.87 0.43 |
| 05592XAD2 | BMWOT 2023-A A3 5.47 02/25/2028 | 12,732.90 | 07/11/2023 5.47% | 12,730.64 12,731.85 | 100.60 4.08% | 12,809.71 11.61 | 0.08% 77.86 | NA/AAA AAA | 2.15 0.42 |
| 477920AC6 | JDOT 2023-B A3 5.18 03/15/2028 | 27,779.03 | 06/21/2023 5.51% | 27,774.40 27,776.87 | 100.62 4.01% | 27,949.87 63.95 | 0.17% 173.00 | Aaa/NA AAA | 2.21 0.50 |
| 161571HT4 | CHAIT 2023-1 A 5.16 09/15/2028 | 165,000.00 | 09/07/2023 5.23% | 164,954.26 164,975.26 | 100.94 3.83% | 166,552.82 378.40 | 1.00% 1,577.55 | NA/AAA AAA | 2.71 0.68 |
| 05594HAD5 | BMWLT 2025-2 A3 3.97 09/25/2028 | 85,000.00 | 10/08/2025 4.32% | 84,999.76 84,999.78 | 100.27 3.82% | 85,227.38 56.24 | 0.51% 227.60 | NA/AAA AAA | 2.74 1.47 |
| 34535VAD6 | FORDO 2024-D A3 4.61 08/15/2029 | 95,000.00 | 11/19/2024 4.66% | 94,996.95 94,997.67 | 101.10 3.89% | 96,044.91 194.64 | 0.58% 1,047.24 | Aaa/NA AAA | 3.62 1.43 |
| 44935CAD3 | HART 2025-A A3 4.32 10/15/2029 | 95,000.00 | 03/04/2025 4.84% | 94,985.99 94,988.45 | 100.74 3.90% | 95,703.48 182.40 | 0.57% 715.02 | NA/AAA AAA | 3.79 1.61 |
| 34532BAG6 | FORDO 2025-B A3 3.91 04/15/2030 | 80,000.00 | 09/23/2025 4.27% | 79,991.37 79,991.87 | 100.35 3.78% | 80,282.80 139.02 | 0.48% 290.93 | Aaa/NA AAA | 4.29 2.18 |
| 89231GAD0 | TAOT 2025-D A3 3.84 06/17/2030 | 100,000.00 | 10/15/2025 4.27% | 99,988.50 99,988.97 | 100.11 3.82% | 100,107.10 170.67 | 0.60% 118.13 | NA/AAA AAA | 4.46 2.12 |
| Total ABS | | 733,530.19 | 4.69% | 733,427.43 733,464.46 | 100.60 3.87% | 737,924.86 1,348.85 | 4.43% 4,460.40 | | 3.25 1.30 |
| AGENCY | | | | | | | | | |
| 3130ATSS7 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 275,000.00 | 03/20/2023 3.84% | 283,109.75 278,568.11 | 102.09 3.50% | 280,749.15 3,815.63 | 1.69% 2,181.04 | Aa1/AA+ AA+ | 2.19 2.05 |
| 3130AWMN7 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | 200,000.00 | 07/26/2023 4.27% | 200,900.00 200,450.25 | 102.04 3.50% | 204,070.60 534.72 | 1.23% 3,620.35 | Aa1/AA+ AA+ | 2.44 2.29 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---------------------|---|---------------------|---------------------------------|--|-------------------------------|--------------------------------------|----------------------------------|---------------------------|----------------------------|
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 200,000.00 | 10/23/2023 4.98% | 194,780.00 197,124.75 | 102.14 3.53% | 204,278.00 2,746.53 | 1.23% 7,153.25 | Aa1/AA+ AA+ | 2.69 2.49 |
| Total Agency | | 675,000.00 | 4.31% | 678,789.75 676,143.11 | 102.09 3.51% | 689,097.75 7,096.88 | 4.14% 12,954.64 | | 2.41 2.25 |

| AGENCY CMBS | | | | | | | | | |
|--------------------------|-----------------------------------|-------------------|---------------------|--|------------------------------|--------------------------------------|---------------------------------|----------------|----------------------------|
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 295,000.00 | 05/24/2023 4.65% | 289,583.98 292,436.58 | 100.00 3.76% | 295,006.20 946.46 | 1.77% 2,569.62 | Aa1/AA+ AAA | 2.40 2.17 |
| 3137FMTY8 | FHMS K-094 A2 2.903 06/25/2029 | 250,000.00 | 11/25/2025 3.76% | 242,763.67 242,955.74 | 96.82 3.87% | 242,040.50 604.79 | 1.45% (915.24) | Aa1/AA+ AAA | 3.48 3.18 |
| 3137FRUT6 | FHMS K-106 A2 2.069 01/25/2030 | 200,000.00 | 07/14/2025 4.25% | 182,289.06 184,115.60 | 92.97 3.95% | 185,944.40 344.83 | 1.12% 1,828.80 | Aa1/AA+ AAA | 4.07 3.79 |
| Total Agency CMBS | | 745,000.00 | 4.25% | 714,636.71 719,507.92 | 97.13 3.85% | 722,991.10 1,896.08 | 4.34% 3,483.18 | | 3.19 2.93 |

| CASH | | | | | | | | | |
|-------------------|------------|---------------|----|--------------------------------|-------------|------------------------------|-----------------------------|----------------|----------------------------|
| CCYUSD | Receivable | 992.40 | -- | 992.40 992.40 | 1.00 | 992.40 0.00 | 0.01% 0.00 | Aaa/AAA AAA | 0.00 0.00 |
| Total Cash | | 992.40 | | 992.40 992.40 | 1.00 | 992.40 0.00 | 0.01% 0.00 | | 0.00 0.00 |

| CORPORATE | | | | | | | | | |
|-----------|---|------------|---------------------|--------------------------|----------------|------------------------|---------------------|--------------|--------------|
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 130,000.00 | 06/15/2021 1.13% | 129,942.80 129,994.74 | 98.79 3.80% | 128,421.67 52.81 | 0.77% (1,573.07) | A1/A+ A+ | 0.46 0.45 |
| 808513BY0 | CHARLES SCHWAB CORP 2.45 03/03/2027 | 150,000.00 | -- 2.78% | 147,699.00 149,459.13 | 98.42 3.84% | 147,633.45 1,204.58 | 0.89% (1,825.68) | A2/A- A | 1.17 1.13 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 115,000.00 | 03/07/2022 2.30% | 114,978.15 114,994.76 | 98.42 3.65% | 113,188.52 778.81 | 0.68% (1,806.24) | Aa2/AA A+ | 1.20 1.16 |
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 110,000.00 | -- 3.63% | 108,548.65 109,574.94 | 99.58 3.64% | 109,533.16 786.50 | 0.66% (41.78) | A1/AA AA- | 1.28 1.23 |
| 74340XBNO | PROLOGIS LP 2.125 04/15/2027 | 160,000.00 | 11/09/2022 5.15% | 141,006.40 154,477.37 | 97.87 3.84% | 156,589.60 717.78 | 0.94% 2,112.23 | A2/A NA | 1.29 1.25 |
| 61772BAB9 | MORGAN STANLEY 1.593 05/04/2027 | 150,000.00 | -- 4.99% | 133,989.30 148,555.53 | 99.13 4.51% | 148,694.70 378.34 | 0.89% 139.17 | A1/A- A+ | 1.34 0.33 |
| 14913R3A3 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | 95,000.00 | 08/22/2022 3.81% | 94,090.85 94,705.30 | 99.85 3.70% | 94,856.27 1,320.50 | 0.57% 150.96 | A2/A A+ | 1.61 1.53 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-----------|--|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 756109BG8 | REALTY INCOME CORP 3.95 08/15/2027 | 200,000.00 | 01/05/2023 4.88% | 192,410.00 197,328.36 | 100.01 3.94% | 200,010.40 2,984.44 | 1.20% 2,682.04 | A3/A- NA | 1.62 1.53 |
| 931142EX7 | WALMART INC 3.95 09/09/2027 | 50,000.00 | -- 3.98% | 49,921.10 49,973.45 | 100.57 3.60% | 50,283.40 614.44 | 0.30% 309.95 | Aa2/AA AA | 1.69 1.52 |
| 06051GGF0 | BANK OF AMERICA CORP 3.824 01/20/2028 | 100,000.00 | 04/24/2023 5.58% | 95,493.00 98,732.10 | 99.76 4.76% | 99,760.20 1,710.18 | 0.60% 1,028.10 | A1/A- AA- | 2.05 1.00 |
| 438516CJ3 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | 180,000.00 | 02/13/2023 4.44% | 184,037.40 181,673.44 | 102.09 3.91% | 183,768.84 3,366.00 | 1.10% 2,095.40 | A2/A A | 2.13 1.89 |
| 57636QAW4 | MASTERCARD INC 4.875 03/09/2028 | 95,000.00 | 03/06/2023 4.90% | 94,907.85 94,959.75 | 102.27 3.78% | 97,160.68 1,440.83 | 0.58% 2,200.93 | Aa3/A+ NA | 2.19 1.96 |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | 200,000.00 | 09/06/2023 5.10% | 188,558.00 194,262.14 | 99.60 3.88% | 199,197.20 1,233.33 | 1.20% 4,935.06 | A1/A NA | 2.33 2.20 |
| 02665WEM9 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | 150,000.00 | 08/17/2023 5.33% | 148,678.50 149,319.23 | 102.61 4.02% | 153,912.45 3,715.63 | 0.92% 4,593.22 | A3/A- A | 2.52 2.29 |
| 46647PDG8 | JPMORGAN CHASE & CO 4.851 07/25/2028 | 110,000.00 | 08/04/2023 5.68% | 108,359.90 109,353.93 | 101.29 4.64% | 111,414.16 2,312.31 | 0.67% 2,060.23 | A1/A AA- | 2.57 1.47 |
| 24422EXH7 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | 190,000.00 | 05/28/2024 5.00% | 186,112.60 187,448.97 | 101.60 3.94% | 193,034.68 3,918.75 | 1.16% 5,585.71 | A1/A A+ | 3.04 2.76 |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 195,000.00 | 01/24/2024 4.64% | 194,682.15 194,804.11 | 101.84 3.96% | 198,579.42 3,762.42 | 1.19% 3,775.31 | A1/A+ NA | 3.08 2.80 |
| 89115A2Y7 | TORONTO-DOMINION BANK 4.994 04/05/2029 | 190,000.00 | 05/15/2024 5.00% | 189,976.50 189,984.32 | 102.52 4.16% | 194,781.35 2,266.72 | 1.17% 4,797.03 | A2/A- AA- | 3.26 2.96 |
| 61747YFD2 | MORGAN STANLEY 5.164 04/20/2029 | 50,000.00 | 08/26/2024 4.53% | 51,043.50 50,658.06 | 102.25 4.47% | 51,125.50 509.23 | 0.31% 467.44 | A1/A- A+ | 3.30 2.13 |
| 06406RBD8 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | 200,000.00 | 09/10/2024 3.95% | 199,138.00 199,381.59 | 100.29 3.75% | 200,585.00 1,390.28 | 1.20% 1,203.41 | Aa3/A AA- | 3.32 2.92 |
| 91159HJM3 | US BANCORP 5.775 06/12/2029 | 190,000.00 | 06/20/2024 5.26% | 193,439.00 192,115.03 | 103.94 4.51% | 197,486.76 579.10 | 1.19% 5,371.73 | A3/A A | 3.45 2.27 |
| 437076DC3 | HOME DEPOT INC 4.75 06/25/2029 | 70,000.00 | 06/17/2024 4.90% | 69,548.50 69,685.73 | 102.52 3.97% | 71,767.08 55.42 | 0.43% 2,081.35 | A2/A A | 3.48 3.12 |
| 06051GHM4 | BANK OF AMERICA CORP 4.271 07/23/2029 | 140,000.00 | -- 4.81% | 137,537.80 138,249.91 | 100.46 4.39% | 140,641.62 2,624.29 | 0.84% 2,391.71 | A1/A- AA- | 3.56 2.36 |
| 46647PAV8 | JPMORGAN CHASE & CO 4.203 07/23/2029 | 125,000.00 | -- 4.56% | 123,460.25 123,950.81 | 100.32 4.37% | 125,405.38 2,305.81 | 0.75% 1,454.56 | A1/A AA- | 3.56 2.36 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------------------|---|---------------------|---------------------------------|--------------------------|----------------------|---|-----------------------------------|---------------------------|----------------------------|
| 63743HFX5 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | 120,000.00 | 02/04/2025 4.98% | 119,816.40 119,849.38 | 102.92 4.17% | 123,501.00 2,376.00 | 0.74% 3,651.62 | A2/NA A | 4.10 3.55 |
| 571748CA8 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | 165,000.00 | 03/25/2025 4.65% | 164,975.25 164,979.08 | 102.00 4.12% | 168,307.76 2,259.13 | 1.01% 3,328.67 | A3/A- A- | 4.20 3.67 |
| 00287YDZ9 | ABBVIE INC 4.875 03/15/2030 | 200,000.00 | 06/11/2025 4.50% | 203,100.00 202,731.77 | 103.03 4.08% | 206,065.20 2,870.83 | 1.24% 3,333.43 | A3/A- NA | 4.20 3.66 |
| 857477DB6 | STATE STREET CORP 4.834 04/24/2030 | 175,000.00 | 09/29/2025 4.15% | 179,837.00 179,562.04 | 102.95 4.08% | 180,167.93 1,574.41 | 1.08% 605.89 | Aa3/A AA- | 4.31 3.77 |
| 828807DZ7 | SIMON PROPERTY GROUP LP 4.375 10/01/2030 | 200,000.00 | 12/11/2025 4.20% | 201,432.00 201,415.39 | 100.72 4.20% | 201,434.80 3,208.33 | 1.21% 19.41 | A3/A NA | 4.75 4.12 |
| Total Corporate | | 4,205,000.00 | 4.49% | 4,192,180.36 | 4.06% | 4,247,308.16 52,317.20 | 25.50% 55,127.80 | | 2.77 2.32 |

| MONEY MARKET FUND | | | | | | | | | |
|------------------------------------|-----------------------|------------------|--------------|--------------------------------------|-----------------------------|---------------------------------|-----------------------------|--------------------|----------------------------|
| 31846V203 | FIRST AMER:GVT OBLG Y | 85,469.46 | -- 3.38% | 85,469.46 85,469.46 | 1.00 3.38% | 85,469.46 0.00 | 0.51% 0.00 | Aaa/ AAA AAA | 0.00 0.00 |
| Total Money Market Fund | | 85,469.46 | 3.38% | 85,469.46 85,469.46 | 1.00 3.38% | 85,469.46 0.00 | 0.51% 0.00 | | 0.00 0.00 |

| SUPRANATIONAL | | | | | | | | | |
|---------------|---|------------|---------------------|--------------------------|-----------------|------------------------|-------------------|---------------|--------------|
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 160,000.00 | 11/28/2023 4.55% | 153,088.00 156,216.03 | 99.78 3.59% | 159,653.60 2,628.89 | 0.96% 3,437.57 | Aaa/AAA NA | 2.53 2.36 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 85,000.00 | 07/06/2023 4.53% | 84,905.65 84,952.28 | 102.19 3.59% | 86,861.33 1,785.00 | 0.52% 1,909.05 | Aaa/AAA NA | 2.53 2.33 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 200,000.00 | 02/15/2024 4.31% | 198,356.00 198,970.47 | 101.46 3.63% | 202,917.20 3,116.67 | 1.22% 3,946.73 | Aaa/AAA NA | 3.13 2.86 |
| 459058LN1 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | 150,000.00 | 10/28/2024 4.14% | 148,257.00 148,669.44 | 100.70 3.68% | 151,049.70 1,210.50 | 0.91% 2,380.26 | Aaa/AAA NA | 3.79 3.47 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|----------------------|--|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| Total | | | | 584,606.65 | 100.93 | 600,481.83 | 3.61% | | 3.05 |
| Supranational | | 595,000.00 | 4.36% | 588,808.22 | 3.62% | 8,741.06 | 11,673.61 | | 2.81 |
| US TREASURY | | | | | | | | | |
| 91282CCW9 | UNITED STATES TREASURY 0.75 08/31/2026 | 225,000.00 | -- 0.97% | 222,608.12 224,672.92 | 98.17 3.59% | 220,883.63 573.38 | 1.33% (3,789.29) | Aa1/AA+ AA+ | 0.67 0.64 |
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 325,000.00 | -- 1.26% | 322,884.77 324,641.92 | 97.99 3.62% | 318,461.98 626.21 | 1.91% (6,179.95) | Aa1/AA+ AA+ | 0.83 0.81 |
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 200,000.00 | 09/27/2022 4.25% | 185,734.38 196,062.86 | 98.76 3.53% | 197,523.40 1,277.47 | 1.19% 1,460.54 | Aa1/AA+ AA+ | 1.25 1.20 |
| 91282CEN7 | UNITED STATES TREASURY 2.75 04/30/2027 | 340,000.00 | -- 3.26% | 332,193.75 337,880.37 | 99.03 3.50% | 336,706.42 1,601.38 | 2.02% (1,173.95) | Aa1/AA+ AA+ | 1.33 1.28 |
| 91282CEW7 | UNITED STATES TREASURY 3.25 06/30/2027 | 175,000.00 | 08/03/2022 2.94% | 177,460.94 175,748.86 | 99.66 3.49% | 174,398.53 15.71 | 1.05% (1,350.34) | Aa1/AA+ AA+ | 1.50 1.45 |
| 91282CFH9 | UNITED STATES TREASURY 3.125 08/31/2027 | 120,000.00 | 09/08/2022 3.36% | 118,692.19 119,563.10 | 99.43 3.48% | 119,310.96 1,274.17 | 0.72% (252.14) | Aa1/AA+ AA+ | 1.67 1.58 |
| 91282CFM8 | UNITED STATES TREASURY 4.125 09/30/2027 | 150,000.00 | 10/28/2022 4.19% | 149,531.25 149,833.65 | 101.07 3.48% | 151,605.45 1,580.87 | 0.91% 1,771.80 | Aa1/AA+ AA+ | 1.75 1.65 |
| 91282CFU0 | UNITED STATES TREASURY 4.125 10/31/2027 | 220,000.00 | 12/15/2022 3.68% | 224,357.03 221,635.11 | 101.11 3.49% | 222,440.68 1,554.28 | 1.34% 805.57 | Aa1/AA+ AA+ | 1.83 1.74 |
| 9128283F5 | UNITED STATES TREASURY 2.25 11/15/2027 | 200,000.00 | 01/05/2023 3.98% | 184,875.00 194,176.79 | 97.78 3.49% | 195,562.60 584.25 | 1.17% 1,385.81 | Aa1/AA+ AA+ | 1.87 1.80 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 180,000.00 | 01/19/2023 3.48% | 183,171.09 181,280.02 | 100.75 3.48% | 181,342.98 19.27 | 1.09% 62.96 | Aa1/AA+ AA+ | 2.00 1.91 |
| 91282CGH8 | UNITED STATES TREASURY 3.5 01/31/2028 | 220,000.00 | 02/27/2023 4.21% | 213,125.00 217,093.99 | 100.02 3.49% | 220,042.90 3,222.28 | 1.32% 2,948.91 | Aa1/AA+ AA+ | 2.08 1.96 |
| 9128283W8 | UNITED STATES TREASURY 2.75 02/15/2028 | 230,000.00 | 03/08/2023 4.37% | 213,639.45 222,971.49 | 98.49 3.49% | 226,532.06 2,389.06 | 1.36% 3,560.57 | Aa1/AA+ AA+ | 2.13 2.02 |
| 91282CGT2 | UNITED STATES TREASURY 3.625 03/31/2028 | 200,000.00 | 06/28/2023 4.05% | 196,343.75 198,273.96 | 100.27 3.50% | 200,531.20 1,852.34 | 1.20% 2,257.24 | Aa1/AA+ AA+ | 2.25 2.12 |
| 91282CHA2 | UNITED STATES TREASURY 3.5 04/30/2028 | 220,000.00 | 05/15/2023 3.47% | 220,275.00 220,129.07 | 99.98 3.51% | 219,965.68 1,318.78 | 1.32% (163.39) | Aa1/AA+ AA+ | 2.33 2.20 |
| 91282CHE4 | UNITED STATES TREASURY 3.625 05/31/2028 | 180,000.00 | 06/15/2023 3.95% | 177,370.31 178,720.73 | 100.26 3.51% | 180,471.06 573.63 | 1.08% 1,750.33 | Aa1/AA+ AA+ | 2.42 2.28 |
| 91282CHQ7 | UNITED STATES TREASURY 4.125 07/31/2028 | 220,000.00 | 09/25/2023 4.62% | 215,342.19 217,521.10 | 101.49 3.51% | 223,282.84 3,797.69 | 1.34% 5,761.74 | Aa1/AA+ AA+ | 2.58 2.39 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-----------|--|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 91282CCV1 | UNITED STATES TREASURY 1.125 08/31/2028 | 250,000.00 | 09/21/2023 4.66% | 211,376.95 229,179.93 | 93.94 3.53% | 234,853.50 955.63 | 1.41% 5,673.57 | Aa1/AA+ AA+ | 2.67 2.57 |
| 91282CHX2 | UNITED STATES TREASURY 4.375 08/31/2028 | 150,000.00 | 09/28/2023 4.66% | 148,160.16 149,004.36 | 102.11 3.53% | 153,169.95 2,229.80 | 0.92% 4,165.59 | Aa1/AA+ AA+ | 2.67 2.46 |
| 91282CJA0 | UNITED STATES TREASURY 4.625 09/30/2028 | 200,000.00 | 12/30/2025 3.50% | 205,812.50 205,806.71 | 102.83 3.53% | 205,656.20 2,363.32 | 1.23% (150.51) | Aa1/AA+ AA+ | 2.75 2.54 |
| 91282CJF9 | UNITED STATES TREASURY 4.875 10/31/2028 | 200,000.00 | 02/26/2024 4.34% | 204,445.31 202,691.13 | 103.54 3.54% | 207,086.00 1,669.89 | 1.24% 4,394.87 | Aa1/AA+ AA+ | 2.84 2.61 |
| 91282CJN2 | UNITED STATES TREASURY 4.375 11/30/2028 | 275,000.00 | 12/21/2023 3.82% | 281,756.84 278,982.98 | 102.27 3.55% | 281,241.13 1,057.69 | 1.69% 2,258.15 | Aa1/AA+ AA+ | 2.92 2.71 |
| 91282CJR3 | UNITED STATES TREASURY 3.75 12/31/2028 | 200,000.00 | 01/17/2024 4.02% | 197,554.69 198,519.84 | 100.57 3.55% | 201,132.80 20.72 | 1.21% 2,612.96 | Aa1/AA+ AA+ | 3.00 2.81 |
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 180,000.00 | 02/08/2024 4.10% | 179,184.38 179,494.84 | 101.27 3.56% | 182,292.12 3,013.04 | 1.09% 2,797.28 | Aa1/AA+ AA+ | 3.08 2.83 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 200,000.00 | 02/28/2024 4.29% | 199,609.38 199,753.14 | 102.02 3.57% | 204,046.80 2,888.12 | 1.23% 4,293.66 | Aa1/AA+ AA+ | 3.16 2.90 |
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 220,000.00 | 04/10/2024 4.60% | 215,359.38 216,970.17 | 101.66 3.58% | 223,643.86 2,318.61 | 1.34% 6,673.69 | Aa1/AA+ AA+ | 3.25 2.99 |
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 225,000.00 | -- 4.65% | 224,735.35 224,824.84 | 103.23 3.58% | 232,268.63 1,782.29 | 1.39% 7,443.79 | Aa1/AA+ AA+ | 3.33 3.05 |
| 91282CKT7 | UNITED STATES TREASURY 4.5 05/31/2029 | 200,000.00 | 06/26/2024 4.33% | 201,468.75 201,017.27 | 102.88 3.60% | 205,750.00 791.21 | 1.24% 4,732.73 | Aa1/AA+ AA+ | 3.41 3.13 |
| 91282CKX8 | UNITED STATES TREASURY 4.25 06/30/2029 | 250,000.00 | -- 4.01% | 252,595.70 251,854.66 | 102.11 3.60% | 255,283.25 29.35 | 1.53% 3,428.59 | Aa1/AA+ AA+ | 3.50 3.23 |
| 91282CLC3 | UNITED STATES TREASURY 4.0 07/31/2029 | 200,000.00 | 08/21/2024 3.66% | 203,023.44 202,190.49 | 101.29 3.61% | 202,586.00 3,347.83 | 1.22% 395.51 | Aa1/AA+ AA+ | 3.58 3.26 |
| 91282CFJ5 | UNITED STATES TREASURY 3.125 08/31/2029 | 250,000.00 | 09/27/2024 3.55% | 245,244.14 246,456.94 | 98.31 3.62% | 245,781.25 2,654.52 | 1.48% (675.69) | Aa1/AA+ AA+ | 3.67 3.38 |
| 91282CLN9 | UNITED STATES TREASURY 3.5 09/30/2029 | 225,000.00 | 10/21/2024 3.95% | 220,535.16 221,614.25 | 99.54 3.63% | 223,954.20 2,012.02 | 1.34% 2,339.95 | Aa1/AA+ AA+ | 3.75 3.45 |
| 91282CLR0 | UNITED STATES TREASURY 4.125 10/31/2029 | 315,000.00 | -- 4.24% | 313,368.17 313,725.47 | 101.71 3.64% | 320,389.34 2,225.45 | 1.92% 6,663.86 | Aa1/AA+ AA+ | 3.83 3.49 |
| 91282CMA6 | UNITED STATES TREASURY 4.125 11/30/2029 | 300,000.00 | -- 4.13% | 299,988.28 299,988.77 | 101.73 3.65% | 305,179.80 1,087.91 | 1.83% 5,191.03 | Aa1/AA+ AA+ | 3.91 3.58 |
| 91282CMD0 | UNITED STATES TREASURY 4.375 12/31/2029 | 300,000.00 | -- 4.42% | 299,401.37 299,517.38 | 102.67 3.65% | 308,015.70 36.26 | 1.85% 8,498.32 | Aa1/AA+ AA+ | 4.00 3.65 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---|--|----------------------|---------------------------------|--|-------------------------------|---|-------------------------------------|---------------------------|----------------------------|
| 91282CGQ8 | UNITED STATES TREASURY 4.0 02/28/2030 | 275,000.00 | 03/26/2025 4.10% | 273,775.39 273,965.99 | 101.27 3.67% | 278,501.85 3,737.57 | 1.67% 4,535.86 | Aa1/AA+ AA+ | 4.16 3.75 |
| 91282CMU2 | UNITED STATES TREASURY 4.0 03/31/2030 | 200,000.00 | 04/28/2025 3.89% | 200,976.56 200,842.33 | 101.27 3.67% | 202,546.80 2,043.96 | 1.22% 1,704.47 | Aa1/AA+ AA+ | 4.25 3.84 |
| 91282CNG2 | UNITED STATES TREASURY 4.0 05/31/2030 | 250,000.00 | 06/23/2025 3.90% | 251,093.75 250,977.82 | 101.27 3.68% | 253,183.50 879.12 | 1.52% 2,205.68 | Aa1/AA+ AA+ | 4.41 4.00 |
| 91282CNK3 | UNITED STATES TREASURY 3.875 06/30/2030 | 230,000.00 | -- 3.88% | 229,895.70 229,922.13 | 100.75 3.69% | 231,733.97 24.62 | 1.39% 1,811.84 | Aa1/AA+ AA+ | 4.50 4.09 |
| 91282CNN7 | UNITED STATES TREASURY 3.875 07/31/2030 | 200,000.00 | 08/25/2025 3.80% | 200,664.06 200,616.84 | 100.74 3.70% | 201,476.60 3,243.21 | 1.21% 859.76 | Aa1/AA+ AA+ | 4.58 4.10 |
| 91282CNX5 | UNITED STATES TREASURY 3.625 08/31/2030 | 200,000.00 | 09/22/2025 3.69% | 199,453.13 199,483.46 | 99.64 3.71% | 199,289.00 2,463.40 | 1.20% (194.46) | Aa1/AA+ AA+ | 4.67 4.20 |
| 91282CPA3 | UNITED STATES TREASURY 3.625 09/30/2030 | 200,000.00 | 12/30/2025 3.67% | 199,632.81 199,633.02 | 99.61 3.71% | 199,226.60 1,852.34 | 1.20% (406.42) | Aa1/AA+ AA+ | 4.75 4.28 |
| 91282CPD7 | UNITED STATES TREASURY 3.625 10/31/2030 | 200,000.00 | 10/30/2025 3.72% | 199,148.44 199,177.35 | 99.58 3.72% | 199,156.20 1,241.71 | 1.20% (21.15) | Aa1/AA+ AA+ | 4.83 4.36 |
| 91282CPN5 | UNITED STATES TREASURY 3.5 11/30/2030 | 225,000.00 | 12/11/2025 3.69% | 223,040.04 223,061.65 | 98.99 3.73% | 222,732.45 692.31 | 1.34% (329.20) | Aa1/AA+ AA+ | 4.91 4.45 |
| Total US Treasury | | 9,525,000.00 | 3.83% | 9,418,904.05 9,479,479.71 | 100.50 3.59% | 9,569,239.84 68,922.67 | 57.46% 89,760.13 | | 3.03 2.79 |
| Total Portfolio | | 16,564,992.05 | 4.09% | 16,363,546.30 16,476,045.65 | 100.06 3.73% | 16,653,505.39 140,322.73 | 100.00% 177,459.75 | | 2.94 2.57 |
| Total Market Value + Accrued | | | | | | 16,793,828.12 | | | |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|---------------------|--|---------|----------------|-----------------------|-------------------|-----------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 12/01/2025 | 31846V203 | 24,965.63 | FIRST AMER:GVT OBLG Y | 1.000 | 3.64% | (24,965.63) | 0.00 | (24,965.63) | 0.00 |
| Purchase | 12/02/2025 | 31846V203 | 888.05 | FIRST AMER:GVT OBLG Y | 1.000 | 3.64% | (888.05) | 0.00 | (888.05) | 0.00 |
| Purchase | 12/09/2025 | 31846V203 | 4,375.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.52% | (4,375.00) | 0.00 | (4,375.00) | 0.00 |
| Purchase | 12/12/2025 | 828807DZ7 | 200,000.00 | SIMON PROPERTY GROUP LP 4.375 10/01/2030 | 100.716 | 4.20% | (201,432.00) | (2,746.53) | (204,178.53) | 0.00 |
| Purchase | 12/12/2025 | 91282CPN5 | 225,000.00 | UNITED STATES TREASURY 3.5 11/30/2030 | 99.129 | 3.69% | (223,040.04) | (259.62) | (223,299.66) | 0.00 |
| Purchase | 12/12/2025 | 31846V203 | 5,486.25 | FIRST AMER:GVT OBLG Y | 1.000 | 3.35% | (5,486.25) | 0.00 | (5,486.25) | 0.00 |
| Purchase | 12/12/2025 | 31846V203 | 268,025.06 | FIRST AMER:GVT OBLG Y | 1.000 | 3.35% | (268,025.06) | 0.00 | (268,025.06) | 0.00 |
| Purchase | 12/15/2025 | 31846V203 | 13,155.73 | FIRST AMER:GVT OBLG Y | 1.000 | 3.35% | (13,155.73) | 0.00 | (13,155.73) | 0.00 |
| Purchase | 12/15/2025 | 31846V203 | 320.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.35% | (320.00) | 0.00 | (320.00) | 0.00 |
| Purchase | 12/16/2025 | 31846V203 | 717.34 | FIRST AMER:GVT OBLG Y | 1.000 | 3.37% | (717.34) | 0.00 | (717.34) | 0.00 |
| Purchase | 12/18/2025 | 31846V203 | 731.25 | FIRST AMER:GVT OBLG Y | 1.000 | 3.35% | (731.25) | 0.00 | (731.25) | 0.00 |
| Purchase | 12/22/2025 | 31846V203 | 1,858.48 | FIRST AMER:GVT OBLG Y | 1.000 | 3.33% | (1,858.48) | 0.00 | (1,858.48) | 0.00 |
| Purchase | 12/26/2025 | 31846V203 | 5,288.98 | FIRST AMER:GVT OBLG Y | 1.000 | 3.34% | (5,288.98) | 0.00 | (5,288.98) | 0.00 |
| Purchase | 12/31/2025 | 91282CPA3 | 200,000.00 | UNITED STATES TREASURY 3.625 09/30/2030 | 99.816 | 3.67% | (199,632.81) | (1,832.42) | (201,465.23) | 0.00 |
| Purchase | 12/31/2025 | 91282CJA0 | 200,000.00 | UNITED STATES TREASURY 4.625 09/30/2028 | 102.906 | 3.50% | (205,812.50) | (2,337.91) | (208,150.41) | 0.00 |
| Total Purchase | | | 1,150,811.77 | | | | (1,155,729.12) | (7,176.48) | (1,162,905.60) | 0.00 |
| TOTAL ACQUISITIONS | | | 1,150,811.77 | | | | (1,155,729.12) | (7,176.48) | (1,162,905.60) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Maturity | 12/12/2025 | 3130ATUC9 | (300,000.00) | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 100.000 | 4.21% | 300,000.00 | 0.00 | 300,000.00 | 0.00 |
| Total Maturity | | | (300,000.00) | | | | 300,000.00 | 0.00 | 300,000.00 | 0.00 |
| Sale | 12/12/2025 | 09247XAN1 | (190,000.00) | BLACKROCK FINANCE INC 3.2 03/15/2027 | 99.363 | 4.08% | 188,789.70 | (1,469.33) | 190,259.03 | 696.43 |
| Sale | 12/12/2025 | 912828V98 | (200,000.00) | UNITED STATES TREASURY 2.25 02/15/2027 | 98.520 | 3.92% | 197,039.06 | (1,455.16) | 198,494.22 | 640.84 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|-----------------------|---|-------|----------------|---------------------|-------------------|---------------------|-----------------|
| Sale | 12/31/2025 | 31846V203 | (383,203.14) | FIRST AMER:GVT OBLG Y | 1.000 | 3.38% | 383,203.14 | 0.00 | 383,203.14 | 0.00 |
| Total Sale | | | (773,203.14) | | | | 769,031.90 | (2,924.49) | 771,956.39 | 1,337.27 |
| TOTAL DISPOSITIONS | | | (1,073,203.14) | | | | 1,069,031.90 | (2,924.49) | 1,071,956.39 | 1,337.27 |
| OTHER TRANSACTIONS | | | | | | | | | | |
| Coupon | 12/01/2025 | 3137FG6X8 | 0.00 | FHMS K-077 A2 3.85 05/25/2028 | | 4.65% | 946.46 | 0.00 | 946.46 | 0.00 |
| Coupon | 12/01/2025 | 3137FRUT6 | 0.00 | FHMS K-106 A2 2.069 01/25/2030 | | 4.25% | 344.83 | 0.00 | 344.83 | 0.00 |
| Coupon | 12/01/2025 | 3137FMTY8 | 0.00 | FHMS K-094 A2 2.903 06/25/2029 | | 3.76% | 604.79 | 0.00 | 604.79 | 0.00 |
| Coupon | 12/09/2025 | 3130AWMN7 | 0.00 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | | 4.27% | 4,375.00 | 0.00 | 4,375.00 | 0.00 |
| Coupon | 12/12/2025 | 91159HJM3 | 0.00 | US BANCORP 5.775 06/12/2029 | | 5.26% | 5,486.25 | 0.00 | 5,486.25 | 0.00 |
| Coupon | 12/12/2025 | 3130ATUC9 | 0.00 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | | 4.21% | 6,750.00 | 0.00 | 6,750.00 | 0.00 |
| Coupon | 12/15/2025 | 477920AC6 | 0.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 5.51% | 128.70 | 0.00 | 128.70 | 0.00 |
| Coupon | 12/15/2025 | 58768PAC8 | 0.00 | MBART 2022-1 A3 5.21 08/16/2027 | | 5.27% | 109.05 | 0.00 | 109.05 | 0.00 |
| Coupon | 12/15/2025 | 161571HT4 | 0.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 5.23% | 709.50 | 0.00 | 709.50 | 0.00 |
| Coupon | 12/15/2025 | 44935CAD3 | 0.00 | HART 2025-A A3 4.32 10/15/2029 | | 4.84% | 342.00 | 0.00 | 342.00 | 0.00 |
| Coupon | 12/15/2025 | 34535VAD6 | 0.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 4.66% | 364.96 | 0.00 | 364.96 | 0.00 |
| Coupon | 12/15/2025 | 58770AAC7 | 0.00 | MBART 2023-1 A3 4.51 11/15/2027 | | 4.56% | 32.64 | 0.00 | 32.64 | 0.00 |
| Coupon | 12/15/2025 | 89231GAD0 | 0.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 4.27% | 320.00 | 0.00 | 320.00 | 0.00 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|-----------------------|-----------------|-----------|-------------|--|-------|----------------|------------------|-------------------|------------------|-------------|
| Coupon | 12/15/2025 | 34532BAG6 | 0.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 4.27% | 260.67 | 0.00 | 260.67 | 0.00 |
| Coupon | 12/15/2025 | 47800AAC4 | 0.00 | JDOT 2022-B A3 3.74 02/16/2027 | | 3.77% | 21.09 | 0.00 | 21.09 | 0.00 |
| Coupon | 12/15/2025 | 47800CAC0 | 0.00 | JDOT 2023 A3 5.01 11/15/2027 | | 3.39% | 134.19 | 0.00 | 134.19 | 0.00 |
| Coupon | 12/16/2025 | 362585AC5 | 0.00 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 3.16% | 1.85 | 0.00 | 1.85 | 0.00 |
| Coupon | 12/18/2025 | 89236TJK2 | 0.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | | 1.13% | 731.25 | 0.00 | 731.25 | 0.00 |
| Coupon | 12/21/2025 | 43815JAC7 | 0.00 | HAROT 2023-1 A3 5.04 04/21/2027 | | 5.09% | 46.78 | 0.00 | 46.78 | 0.00 |
| Coupon | 12/25/2025 | 05592XAD2 | 0.00 | BMWOT 2023-A A3 5.47 02/25/2028 | | 5.47% | 64.35 | 0.00 | 64.35 | 0.00 |
| Coupon | 12/25/2025 | 437076DC3 | 0.00 | HOME DEPOT INC 4.75 06/25/2029 | | 4.90% | 1,662.50 | 0.00 | 1,662.50 | 0.00 |
| Coupon | 12/25/2025 | 05594HAD5 | 0.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 4.32% | 281.21 | 0.00 | 281.21 | 0.00 |
| Coupon | 12/31/2025 | 91282CMD0 | 0.00 | UNITED STATES TREASURY 4.375 12/31/2029 | | 4.42% | 6,562.50 | 0.00 | 6,562.50 | 0.00 |
| Coupon | 12/31/2025 | 91282CJR3 | 0.00 | UNITED STATES TREASURY 3.75 12/31/2028 | | 4.02% | 3,750.00 | 0.00 | 3,750.00 | 0.00 |
| Coupon | 12/31/2025 | 91282CKX8 | 0.00 | UNITED STATES TREASURY 4.25 06/30/2029 | | 4.01% | 5,312.50 | 0.00 | 5,312.50 | 0.00 |
| Coupon | 12/31/2025 | 91282CNK3 | 0.00 | UNITED STATES TREASURY 3.875 06/30/2030 | | 3.88% | 4,456.25 | 0.00 | 4,456.25 | 0.00 |
| Coupon | 12/31/2025 | 91282CGC9 | 0.00 | UNITED STATES TREASURY 3.875 12/31/2027 | | 3.48% | 3,487.50 | 0.00 | 3,487.50 | 0.00 |
| Coupon | 12/31/2025 | 91282CEW7 | 0.00 | UNITED STATES TREASURY 3.25 06/30/2027 | | 2.94% | 2,843.75 | 0.00 | 2,843.75 | 0.00 |
| Total Coupon | | | 0.00 | | | | 50,130.57 | 0.00 | 50,130.57 | 0.00 |
| Dividend | 12/31/2025 | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | | 3.40% | 992.40 | 0.00 | 992.40 | 0.00 |
| Total Dividend | | | 0.00 | | | | 992.40 | 0.00 | 992.40 | 0.00 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------------|-----------------|-----------|------------------|------------------------------------|-------|----------------|------------------|-------------------|------------------|-------------|
| Principal Paydown | 12/15/2025 | 477920AC6 | 2,036.54 | JDOT 2023-B A3 5.18 03/15/2028 | | 5.51% | 2,036.54 | -- | 2,036.54 | 0.00 |
| Principal Paydown | 12/15/2025 | 58768PAC8 | 3,659.96 | MBART 2022-1 A3 5.21 08/16/2027 | | 5.27% | 3,659.96 | -- | 3,659.96 | 0.00 |
| Principal Paydown | 12/15/2025 | 58770AAC7 | 1,019.09 | MBART 2023-1 A3 4.51 11/15/2027 | | 4.56% | 1,019.09 | -- | 1,019.09 | 0.00 |
| Principal Paydown | 12/15/2025 | 47800AAC4 | 1,142.84 | JDOT 2022-B A3 3.74 02/16/2027 | | 3.77% | 1,142.84 | -- | 1,142.84 | (0.00) |
| Principal Paydown | 12/15/2025 | 47800CAC0 | 3,194.50 | JDOT 2023 A3 5.01 11/15/2027 | | 3.39% | 3,194.50 | -- | 3,194.50 | 0.00 |
| Principal Paydown | 12/16/2025 | 362585AC5 | 715.49 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 3.16% | 715.49 | -- | 715.49 | 0.01 |
| Principal Paydown | 12/21/2025 | 43815JAC7 | 1,811.70 | HAROT 2023-1 A3 5.04 04/21/2027 | | 5.09% | 1,811.70 | -- | 1,811.70 | (0.00) |
| Principal Paydown | 12/25/2025 | 05592XAD2 | 1,384.84 | BMWOT 2023-A A3 5.47 02/25/2028 | | 5.47% | 1,384.84 | -- | 1,384.84 | 0.00 |
| Total Principal Paydown | | | 14,964.96 | | | | 14,964.96 | -- | 14,964.96 | 0.02 |
| TOTAL OTHER TRANSACTIONS | | | 14,964.96 | | | | 66,087.93 | 0.00 | 66,087.93 | 0.02 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-------------------------------------|---|--|---|--|---|---------------|
| CASH & EQUIVALENTS | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 85,469.46 | 142,860.83 325,811.77 (383,203.14) 85,469.46 | 0.00 888.05 0.00 888.05 | 0.00 0.00 0.00 888.05 | 888.05 |
| CCYUSD | Receivable | 992.40 | 25,853.68 0.00 0.00 992.40 | 0.00 0.00 0.00 0.00 | 0.00 0.00 0.00 0.00 | 0.00 |
| Total Cash & Equivalents | | 86,461.86 | 168,714.51 325,811.77 (383,203.14) 86,461.86 | 0.00 888.05 0.00 888.05 | 0.00 0.00 0.00 888.05 | 888.05 |
| FIXED INCOME | | | | | | |
| 00287YDZ9 | ABBVIE INC 4.875 03/15/2030 | 06/11/2025 06/12/2025 200,000.00 | 202,788.00 0.00 0.00 202,731.77 | 2,058.33 0.00 2,870.83 812.50 | 0.00 (56.23) (56.23) 756.27 | 756.27 |
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 110,000.00 | 109,546.73 0.00 0.00 109,574.94 | 484.00 0.00 786.50 302.50 | 28.22 0.00 28.22 330.72 | 330.72 |
| 02665WEM9 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | 08/17/2023 08/21/2023 150,000.00 | 149,296.24 0.00 0.00 149,319.23 | 3,075.00 0.00 3,715.63 640.63 | 22.99 0.00 22.99 663.61 | 663.61 |
| 05592XAD2 | BMWOT 2023-A A3 5.47 02/25/2028 | 07/11/2023 07/18/2023 12,732.90 | 14,116.53 0.00 (1,384.84) 12,731.85 | 12.87 64.35 11.61 63.09 | 0.16 0.00 0.16 63.25 | 63.25 |
| 05594HAD5 | BMWLT 2025-2 A3 3.97 09/25/2028 | 10/08/2025 10/15/2025 85,000.00 | 84,999.77 0.00 0.00 84,999.78 | 56.24 281.21 56.24 281.21 | 0.01 0.00 0.01 281.22 | 281.22 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 06051GGF0 | BANK OF AMERICA CORP 3.824 01/20/2028 | 04/24/2023 04/26/2023 100,000.00 | 98,629.74 0.00 0.00 98,732.10 | 1,391.51 0.00 1,710.18 318.67 | 102.36 0.00 102.36 421.02 | 421.02 |
| 06051GHM4 | BANK OF AMERICA CORP 4.271 07/23/2029 | 140,000.00 | 138,191.83 0.00 0.00 138,249.91 | 2,126.01 0.00 2,624.29 498.28 | 58.09 0.00 58.09 556.37 | 556.37 |
| 06406RBD8 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | 09/10/2024 09/11/2024 200,000.00 | 199,365.76 0.00 0.00 199,381.59 | 748.61 0.00 1,390.28 641.67 | 15.83 0.00 15.83 657.50 | 657.50 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 03/07/2022 03/15/2022 115,000.00 | 114,994.39 0.00 0.00 114,994.76 | 558.39 0.00 778.81 220.42 | 0.37 0.00 0.37 220.79 | 220.79 |
| 09247XAN1 | BLACKROCK FINANCE INC 3.2 03/15/2027 | 01/19/2023 01/23/2023 0.00 | 188,047.48 0.00 (188,093.27) 0.00 | 1,283.56 1,469.33 0.00 185.77 | 45.79 0.00 45.79 231.57 | 231.57 |
| 14913R3A3 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | 08/22/2022 08/24/2022 95,000.00 | 94,689.76 0.00 0.00 94,705.30 | 1,035.50 0.00 1,320.50 285.00 | 15.54 0.00 15.54 300.54 | 300.54 |
| 161571HT4 | CHAIT 2023-1 A 5.16 09/15/2028 | 09/07/2023 09/15/2023 165,000.00 | 164,974.49 0.00 0.00 164,975.26 | 378.40 709.50 378.40 709.50 | 0.78 0.00 0.78 710.28 | 710.28 |
| 24422EXH7 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | 05/28/2024 05/29/2024 190,000.00 | 187,377.78 0.00 0.00 187,448.97 | 3,206.25 0.00 3,918.75 712.50 | 71.18 0.00 71.18 783.68 | 783.68 |
| 3130ATS57 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 03/20/2023 03/21/2023 275,000.00 | 278,706.55 0.00 0.00 278,568.11 | 2,784.38 0.00 3,815.63 1,031.25 | 0.00 (138.44) (138.44) 892.81 | 892.81 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|---|--|---|--|---|--------------|
| 3130ATUC9 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 02/08/2023 02/09/2023 0.00 | 300,023.99 0.00 (300,000.00) 0.00 | 6,337.50 6,750.00 0.00 412.50 | 0.00 (23.99) (23.99) 388.51 | 388.51 |
| 3130AWMN7 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | 07/26/2023 07/27/2023 200,000.00 | 200,465.94 0.00 0.00 200,450.25 | 4,180.56 4,375.00 534.72 729.17 | 0.00 (15.68) (15.68) 713.48 | 713.48 |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 10/23/2023 10/24/2023 200,000.00 | 197,033.89 0.00 0.00 197,124.75 | 2,017.36 0.00 2,746.53 729.17 | 90.86 0.00 90.86 820.03 | 820.03 |
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 05/24/2023 05/30/2023 295,000.00 | 292,343.20 0.00 0.00 292,436.58 | 946.46 946.46 946.46 946.46 | 93.38 0.00 93.38 1,039.84 | 1,039.84 |
| 3137FMTY8 | FHMS K-094 A2 2.903 06/25/2029 | 11/25/2025 11/28/2025 250,000.00 | 242,780.62 0.00 0.00 242,955.74 | 604.79 604.79 604.79 604.79 | 175.12 0.00 175.12 779.91 | 779.91 |
| 3137FRUT6 | FHMS K-106 A2 2.069 01/25/2030 | 07/14/2025 07/17/2025 200,000.00 | 183,778.56 0.00 0.00 184,115.60 | 344.83 344.83 344.83 344.83 | 337.04 0.00 337.04 681.87 | 681.87 |
| 34532BAG6 | FORDO 2025-B A3 3.91 04/15/2030 | 09/23/2025 09/26/2025 80,000.00 | 79,991.71 0.00 0.00 79,991.87 | 139.02 260.67 139.02 260.67 | 0.16 0.00 0.16 260.83 | 260.83 |
| 34535VAD6 | FORDO 2024-D A3 4.61 08/15/2029 | 11/19/2024 11/22/2024 95,000.00 | 94,997.61 0.00 0.00 94,997.67 | 194.64 364.96 194.64 364.96 | 0.05 0.00 0.05 365.01 | 365.01 |
| 362585AC5 | GMCAR 2022-2 A3 3.1 02/16/2027 | 04/05/2022 04/13/2022 0.00 | 715.45 0.00 (715.48) 0.00 | 0.92 1.85 0.00 0.93 | 0.03 0.00 0.03 0.96 | 0.96 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|---|--|---|--|---|--------------|
| 437076DC3 | HOME DEPOT INC 4.75 06/25/2029 | 06/17/2024 06/25/2024 70,000.00 | 69,678.07 0.00 0.00 69,685.73 | 1,440.83 1,662.50 55.42 277.08 | 7.67 0.00 7.67 284.75 | 284.75 |
| 43815JAC7 | HAROT 2023-1 A3 5.04 04/21/2027 | 02/16/2023 02/24/2023 9,325.54 | 11,136.55 0.00 (1,811.70) 9,325.00 | 15.59 46.78 13.06 44.24 | 0.15 0.00 0.15 44.39 | 44.39 |
| 438516CJ3 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | 02/13/2023 02/15/2023 180,000.00 | 181,743.17 0.00 0.00 181,673.44 | 2,623.50 0.00 3,366.00 742.50 | 0.00 (69.73) (69.73) 672.77 | 672.77 |
| 44935CAD3 | HART 2025-A A3 4.32 10/15/2029 | 03/04/2025 03/12/2025 95,000.00 | 94,988.19 0.00 0.00 94,988.45 | 182.40 342.00 182.40 342.00 | 0.26 0.00 0.26 342.26 | 342.26 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 02/15/2024 02/20/2024 200,000.00 | 198,942.50 0.00 0.00 198,970.47 | 2,429.17 0.00 3,116.67 687.50 | 27.97 0.00 27.97 715.47 | 715.47 |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 11/28/2023 11/30/2023 160,000.00 | 156,088.94 0.00 0.00 156,216.03 | 2,162.22 0.00 2,628.89 466.67 | 127.09 0.00 127.09 593.76 | 593.76 |
| 459058LN1 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | 10/28/2024 10/29/2024 150,000.00 | 148,639.63 0.00 0.00 148,669.44 | 726.00 0.00 1,210.50 484.50 | 29.80 0.00 29.80 514.30 | 514.30 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 07/06/2023 07/13/2023 85,000.00 | 84,950.68 0.00 0.00 84,952.28 | 1,466.25 0.00 1,785.00 318.75 | 1.60 0.00 1.60 320.35 | 320.35 |
| 46647PAV8 | JPMORGAN CHASE & CO 4.203 07/23/2029 | 125,000.00 | 123,915.99 0.00 0.00 123,950.81 | 1,868.00 0.00 2,305.81 437.81 | 34.82 0.00 34.82 472.64 | 472.64 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 46647PDG8 | JPMORGAN CHASE & CO 4.851 07/25/2028 | 08/04/2023 08/08/2023 110,000.00 | 109,318.80 0.00 0.00 109,353.93 | 1,867.64 0.00 2,312.31 444.68 | 35.14 0.00 35.14 479.81 | 479.81 |
| 477920AC6 | JDOT 2023-B A3 5.18 03/15/2028 | 06/21/2023 06/28/2023 27,779.03 | 29,813.15 0.00 (2,036.54) 27,776.87 | 68.64 128.70 63.95 124.01 | 0.25 0.00 0.25 124.26 | 124.26 |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 07/12/2022 07/20/2022 5,623.23 | 6,765.92 0.00 (1,142.84) 5,623.11 | 11.25 21.09 9.35 19.19 | 0.03 0.00 0.03 19.22 | 19.22 |
| 47800CAC0 | JDOT 2023 A3 5.01 11/15/2027 | 02/22/2023 03/02/2023 28,946.50 | 32,138.56 0.00 (3,194.50) 28,944.41 | 71.57 134.19 64.45 127.08 | 0.34 0.00 0.34 127.41 | 127.41 |
| 571748CA8 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | 03/25/2025 03/26/2025 165,000.00 | 164,978.66 0.00 0.00 164,979.08 | 1,619.75 0.00 2,259.13 639.38 | 0.42 0.00 0.42 639.80 | 639.80 |
| 57636QAW4 | MASTERCARD INC 4.875 03/09/2028 | 03/06/2023 03/09/2023 95,000.00 | 94,958.19 0.00 0.00 94,959.75 | 1,054.90 0.00 1,440.83 385.94 | 1.56 0.00 1.56 387.50 | 387.50 |
| 58768PAC8 | MBART 2022-1 A3 5.21 08/16/2027 | 11/15/2022 11/22/2022 21,458.03 | 25,116.25 0.00 (3,659.96) 21,456.62 | 58.16 109.05 49.69 100.58 | 0.33 0.00 0.33 100.90 | 100.90 |
| 58770AAC7 | MBART 2023-1 A3 4.51 11/15/2027 | 01/18/2023 01/25/2023 7,664.96 | 8,683.63 0.00 (1,019.09) 7,664.61 | 17.41 32.64 15.36 30.60 | 0.07 0.00 0.07 30.66 | 30.66 |
| 61747YFD2 | MORGAN STANLEY 5.164 04/20/2029 | 08/26/2024 08/27/2024 50,000.00 | 50,682.35 0.00 0.00 50,658.06 | 294.06 0.00 509.23 215.17 | 0.00 (24.29) (24.29) 190.88 | 190.88 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|---|--|---|--|---|--------------|
| 61772BAB9 | MORGAN STANLEY 1.593 05/04/2027 | 150,000.00 | 148,191.47 0.00 0.00 148,555.53 | 179.21 0.00 378.34 199.13 | 364.05 0.00 364.05 563.18 | 563.18 |
| 63743HFX5 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | 02/04/2025 02/07/2025 120,000.00 | 119,846.26 0.00 0.00 119,849.38 | 1,881.00 0.00 2,376.00 495.00 | 3.12 0.00 3.12 498.12 | 498.12 |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 01/24/2024 01/31/2024 195,000.00 | 194,798.71 0.00 0.00 194,804.11 | 3,014.92 0.00 3,762.42 747.50 | 5.39 0.00 5.39 752.89 | 752.89 |
| 74340XBNO | PROLOGIS LP 2.125 04/15/2027 | 11/09/2022 11/14/2022 160,000.00 | 154,112.34 0.00 0.00 154,477.37 | 434.44 0.00 717.78 283.33 | 365.04 0.00 365.04 648.37 | 648.37 |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | 09/06/2023 09/08/2023 200,000.00 | 194,053.13 0.00 0.00 194,262.14 | 616.67 0.00 1,233.33 616.67 | 209.02 0.00 209.02 825.68 | 825.68 |
| 756109BG8 | REALTY INCOME CORP 3.95 08/15/2027 | 01/05/2023 01/09/2023 200,000.00 | 197,188.22 0.00 0.00 197,328.36 | 2,326.11 0.00 2,984.44 658.33 | 140.14 0.00 140.14 798.47 | 798.47 |
| 808513BY0 | CHARLES SCHWAB CORP 2.45 03/03/2027 | 150,000.00 | 149,419.78 0.00 0.00 149,459.13 | 898.33 0.00 1,204.58 306.25 | 39.36 0.00 39.36 345.61 | 345.61 |
| 828807DZ7 | SIMON PROPERTY GROUP LP 4.375 10/01/2030 | 12/11/2025 12/12/2025 200,000.00 | 201,432.00 0.00 201,415.39 | 0.00 (2,746.53) 3,208.33 461.80 | 0.00 (16.61) (16.61) 445.19 | 445.19 |
| 857477DB6 | STATE STREET CORP 4.834 04/24/2030 | 09/29/2025 09/30/2025 175,000.00 | 179,653.69 0.00 0.00 179,562.04 | 869.45 0.00 1,574.41 704.96 | 0.00 (91.65) (91.65) 613.30 | 613.30 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 89115A2Y7 | TORONTO-DOMINION BANK 4.994 04/05/2029 | 05/15/2024 05/17/2024 190,000.00 | 189,983.92 0.00 0.00 189,984.32 | 1,476.00 0.00 2,266.72 790.72 | 0.41 0.00 0.41 791.13 | 791.13 |
| 89231GAD0 | TAOT 2025-D A3 3.84 06/17/2030 | 10/15/2025 10/23/2025 100,000.00 | 99,988.76 0.00 0.00 99,988.97 | 170.67 320.00 170.67 320.00 | 0.21 0.00 0.21 320.21 | 320.21 |
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 06/15/2021 06/18/2021 130,000.00 | 129,993.77 0.00 0.00 129,994.74 | 662.19 731.25 52.81 121.88 | 0.97 0.00 0.97 122.85 | 122.85 |
| 91159HJM3 | US BANCORP 5.775 06/12/2029 | 06/20/2024 06/21/2024 190,000.00 | 192,188.45 0.00 0.00 192,115.03 | 5,150.98 5,486.25 579.10 914.38 | 0.00 (73.42) (73.42) 840.95 | 840.95 |
| 9128283F5 | UNITED STATES TREASURY 2.25 11/15/2027 | 01/05/2023 01/06/2023 200,000.00 | 193,912.49 0.00 0.00 194,176.79 | 198.90 0.00 584.25 385.36 | 264.30 0.00 264.30 649.66 | 649.66 |
| 9128283W8 | UNITED STATES TREASURY 2.75 02/15/2028 | 03/08/2023 03/09/2023 230,000.00 | 222,690.35 0.00 0.00 222,971.49 | 1,856.25 0.00 2,389.06 532.81 | 281.14 0.00 281.14 813.95 | 813.95 |
| 912828V98 | UNITED STATES TREASURY 2.25 02/15/2027 | 02/06/2023 02/07/2023 0.00 | 196,306.08 0.00 (196,398.22) 0.00 | 1,320.65 1,455.16 0.00 134.51 | 92.14 0.00 92.14 226.65 | 226.65 |
| 91282CCV1 | UNITED STATES TREASURY 1.125 08/31/2028 | 09/21/2023 09/22/2023 250,000.00 | 228,516.60 0.00 0.00 229,179.93 | 714.78 0.00 955.63 240.85 | 663.33 0.00 663.33 904.18 | 904.18 |
| 91282CCW9 | UNITED STATES TREASURY 0.75 08/31/2026 | 225,000.00 | 224,631.02 0.00 0.00 224,672.92 | 428.87 0.00 573.38 144.51 | 41.90 0.00 41.90 186.41 | 186.41 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 325,000.00 | 324,605.29 0.00 0.00 324,641.92 | 313.10 0.00 626.21 313.10 | 36.64 0.00 36.64 349.74 | 349.74 |
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 09/27/2022 09/28/2022 200,000.00 | 195,794.03 0.00 0.00 196,062.86 | 851.65 0.00 1,277.47 425.82 | 268.84 0.00 268.84 694.66 | 694.66 |
| 91282CEN7 | UNITED STATES TREASURY 2.75 04/30/2027 | 340,000.00 | 337,744.61 0.00 0.00 337,880.37 | 800.69 0.00 1,601.38 800.69 | 135.76 0.00 135.76 936.45 | 936.45 |
| 91282CEW7 | UNITED STATES TREASURY 3.25 06/30/2027 | 08/03/2022 08/04/2022 175,000.00 | 175,791.46 0.00 0.00 175,748.86 | 2,380.10 2,843.75 15.71 479.37 | 0.00 (42.60) (42.60) 436.77 | 436.77 |
| 91282CFH9 | UNITED STATES TREASURY 3.125 08/31/2027 | 09/08/2022 09/09/2022 120,000.00 | 119,540.79 0.00 0.00 119,563.10 | 953.04 0.00 1,274.17 321.13 | 22.31 0.00 22.31 343.45 | 343.45 |
| 91282CFJ5 | UNITED STATES TREASURY 3.125 08/31/2029 | 09/27/2024 09/30/2024 250,000.00 | 246,374.85 0.00 0.00 246,456.94 | 1,985.50 0.00 2,654.52 669.03 | 82.09 0.00 82.09 751.12 | 751.12 |
| 91282CFM8 | UNITED STATES TREASURY 4.125 09/30/2027 | 10/28/2022 10/31/2022 150,000.00 | 149,825.56 0.00 0.00 149,833.65 | 1,053.91 0.00 1,580.87 526.96 | 8.10 0.00 8.10 535.05 | 535.05 |
| 91282CFU0 | UNITED STATES TREASURY 4.125 10/31/2027 | 12/15/2022 12/16/2022 220,000.00 | 221,710.99 0.00 0.00 221,635.11 | 777.14 0.00 1,554.28 777.14 | 0.00 (75.88) (75.88) 701.26 | 701.26 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 01/19/2023 01/20/2023 180,000.00 | 181,334.46 0.00 0.00 181,280.02 | 2,918.89 3,487.50 19.27 587.88 | 0.00 (54.43) (54.43) 533.45 | 533.45 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CGH8 | UNITED STATES TREASURY 3.5 01/31/2028 | 02/27/2023 02/28/2023 220,000.00 | 216,975.46 0.00 0.00 217,093.99 | 2,573.64 0.00 3,222.28 648.64 | 118.53 0.00 118.53 767.18 | 767.18 |
| 91282CGQ8 | UNITED STATES TREASURY 4.0 02/28/2030 | 03/26/2025 03/27/2025 275,000.00 | 273,944.89 0.00 0.00 273,965.99 | 2,795.58 0.00 3,737.57 941.99 | 21.10 0.00 21.10 963.09 | 963.09 |
| 91282CGT2 | UNITED STATES TREASURY 3.625 03/31/2028 | 06/28/2023 06/29/2023 200,000.00 | 198,208.71 0.00 0.00 198,273.96 | 1,234.89 0.00 1,852.34 617.45 | 65.25 0.00 65.25 682.70 | 682.70 |
| 91282CHA2 | UNITED STATES TREASURY 3.5 04/30/2028 | 05/15/2023 05/16/2023 220,000.00 | 220,133.78 0.00 0.00 220,129.07 | 659.39 0.00 1,318.78 659.39 | 0.00 (4.71) (4.71) 654.68 | 654.68 |
| 91282CHE4 | UNITED STATES TREASURY 3.625 05/31/2028 | 06/15/2023 06/16/2023 180,000.00 | 178,675.72 0.00 0.00 178,720.73 | 17.93 3,262.50 573.63 3,818.20 | 45.01 0.00 45.01 3,863.21 | 3,863.21 |
| 91282CHQ7 | UNITED STATES TREASURY 4.125 07/31/2028 | 09/25/2023 09/26/2023 220,000.00 | 217,439.52 0.00 0.00 217,521.10 | 3,033.22 0.00 3,797.69 764.47 | 81.58 0.00 81.58 846.05 | 846.05 |
| 91282CHX2 | UNITED STATES TREASURY 4.375 08/31/2028 | 09/28/2023 09/29/2023 150,000.00 | 148,972.64 0.00 0.00 149,004.36 | 1,667.82 0.00 2,229.80 561.98 | 31.72 0.00 31.72 593.70 | 593.70 |
| 91282CJAO | UNITED STATES TREASURY 4.625 09/30/2028 | 12/30/2025 12/31/2025 200,000.00 | 205,812.50 0.00 205,806.71 | 0.00 (2,337.91) 2,363.32 25.41 | 0.00 (5.79) (5.79) 19.62 | 19.62 |
| 91282CJF9 | UNITED STATES TREASURY 4.875 10/31/2028 | 02/26/2024 02/27/2024 200,000.00 | 202,771.81 0.00 0.00 202,691.13 | 834.94 0.00 1,669.89 834.94 | 0.00 (80.68) (80.68) 754.26 | 754.26 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CJN2 | UNITED STATES TREASURY 4.375 11/30/2028 | 12/21/2023 12/22/2023 275,000.00 | 279,099.02 0.00 0.00 278,982.98 | 33.05 6,015.63 1,057.69 7,040.27 | 0.00 (116.05) (116.05) 6,924.22 | 6,924.22 |
| 91282CJR3 | UNITED STATES TREASURY 3.75 12/31/2028 | 01/17/2024 01/18/2024 200,000.00 | 198,477.93 0.00 0.00 198,519.84 | 3,138.59 3,750.00 20.72 632.13 | 41.90 0.00 41.90 674.04 | 674.04 |
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 02/08/2024 02/09/2024 180,000.00 | 179,480.93 0.00 0.00 179,494.84 | 2,406.52 0.00 3,013.04 606.52 | 13.91 0.00 13.91 620.43 | 620.43 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 02/28/2024 02/29/2024 200,000.00 | 199,746.51 0.00 0.00 199,753.14 | 2,160.22 0.00 2,888.12 727.90 | 6.63 0.00 6.63 734.53 | 734.53 |
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 04/10/2024 04/11/2024 220,000.00 | 216,890.91 0.00 0.00 216,970.17 | 1,545.74 0.00 2,318.61 772.87 | 79.26 0.00 79.26 852.13 | 852.13 |
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 225,000.00 | 224,820.37 0.00 0.00 224,824.84 | 891.14 0.00 1,782.29 891.14 | 5.97 (1.50) 4.47 895.61 | 895.61 |
| 91282CKT7 | UNITED STATES TREASURY 4.5 05/31/2029 | 06/26/2024 06/27/2024 200,000.00 | 201,042.58 0.00 0.00 201,017.27 | 24.73 4,500.00 791.21 5,266.48 | 0.00 (25.31) (25.31) 5,241.17 | 5,241.17 |
| 91282CKX8 | UNITED STATES TREASURY 4.25 06/30/2029 | 250,000.00 | 251,899.72 0.00 0.00 251,854.66 | 4,446.33 5,312.50 29.35 895.52 | 0.00 (45.06) (45.06) 850.46 | 850.46 |
| 91282CLC3 | UNITED STATES TREASURY 4.0 07/31/2029 | 08/21/2024 08/22/2024 200,000.00 | 202,242.44 0.00 0.00 202,190.49 | 2,673.91 0.00 3,347.83 673.91 | 0.00 (51.95) (51.95) 621.96 | 621.96 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CLN9 | UNITED STATES TREASURY 3.5 09/30/2029 | 10/21/2024 10/22/2024 225,000.00 | 221,537.52 0.00 0.00 221,614.25 | 1,341.35 0.00 2,012.02 670.67 | 76.72 0.00 76.72 747.40 | 747.40 |
| 91282CLRO | UNITED STATES TREASURY 4.125 10/31/2029 | 315,000.00 | 313,697.23 0.00 0.00 313,725.47 | 1,112.72 0.00 2,225.45 1,112.72 | 28.24 0.00 28.24 1,140.97 | 1,140.97 |
| 91282CMA6 | UNITED STATES TREASURY 4.125 11/30/2029 | 300,000.00 | 299,988.53 0.00 0.00 299,988.77 | 34.00 6,187.50 1,087.91 7,241.41 | 8.78 (8.54) 0.24 7,241.66 | 7,241.66 |
| 91282CMD0 | UNITED STATES TREASURY 4.375 12/31/2029 | 300,000.00 | 299,507.14 0.00 0.00 299,517.38 | 5,492.53 6,562.50 36.26 1,106.23 | 11.01 (0.76) 10.25 1,116.48 | 1,116.48 |
| 91282CMU2 | UNITED STATES TREASURY 4.0 03/31/2030 | 04/28/2025 04/29/2025 200,000.00 | 200,859.18 0.00 0.00 200,842.33 | 1,362.64 0.00 2,043.96 681.32 | 0.00 (16.85) (16.85) 664.47 | 664.47 |
| 91282CNG2 | UNITED STATES TREASURY 4.0 05/31/2030 | 06/23/2025 06/24/2025 250,000.00 | 250,996.64 0.00 0.00 250,977.82 | 27.47 5,000.00 879.12 5,851.65 | 0.00 (18.82) (18.82) 5,832.83 | 5,832.83 |
| 91282CNK3 | UNITED STATES TREASURY 3.875 06/30/2030 | 230,000.00 | 229,920.66 0.00 0.00 229,922.13 | 3,729.69 4,456.25 24.62 751.18 | 10.19 (8.72) 1.47 752.65 | 752.65 |
| 91282CNN7 | UNITED STATES TREASURY 3.875 07/31/2030 | 08/25/2025 08/26/2025 200,000.00 | 200,628.27 0.00 0.00 200,616.84 | 2,590.35 0.00 3,243.21 652.85 | 0.00 (11.44) (11.44) 641.42 | 641.42 |
| 91282CNX5 | UNITED STATES TREASURY 3.625 08/31/2030 | 09/22/2025 09/23/2025 200,000.00 | 199,474.06 0.00 0.00 199,483.46 | 1,842.54 0.00 2,463.40 620.86 | 9.40 0.00 9.40 630.26 | 630.26 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|---------------------------|--|--|--|--|---|------------------|
| 91282CPA3 | UNITED STATES TREASURY 3.625 09/30/2030 | 12/30/2025 12/31/2025 200,000.00 | 0.00 199,632.81 0.00 199,633.02 | 0.00 (1,832.42) 1,852.34 19.92 | 0.21 0.00 0.21 20.13 | 20.13 |
| 91282CPD7 | UNITED STATES TREASURY 3.625 10/31/2030 | 10/30/2025 10/31/2025 200,000.00 | 199,162.90 0.00 0.00 199,177.35 | 620.86 0.00 1,241.71 620.86 | 14.46 0.00 14.46 635.31 | 635.31 |
| 91282CPN5 | UNITED STATES TREASURY 3.5 11/30/2030 | 12/11/2025 12/12/2025 225,000.00 | 0.00 223,040.04 0.00 223,061.65 | 0.00 (259.62) 692.31 432.69 | 21.61 0.00 21.61 454.30 | 454.30 |
| 931142EX7 | WALMART INC 3.95 09/09/2027 | 09/09/2022 50,000.00 | 49,972.12 0.00 0.00 49,973.45 | 449.86 0.00 614.44 164.58 | 1.34 0.00 1.34 165.92 | 165.92 |
| Total Fixed Income | | 16,478,530.19 | 16,255,159.46 829,917.35 (699,456.43) 16,389,583.79 | 134,917.55 70,844.21 140,322.73 76,249.39 | 5,042.52 (1,079.11) 3,963.41 80,212.79 | 80,212.79 |
| TOTAL PORTFOLIO | | 16,564,992.05 | 16,423,873.97 1,155,729.12 (1,082,659.57) 16,476,045.65 | 134,917.55 71,732.26 140,322.73 77,137.44 | 5,042.52 (1,079.11) 3,963.41 81,100.84 | 81,100.84 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|---------------------|-------------------|-----------|------------|--|------------------|----------|--------------|
| JANUARY 2026 | | | | | | | |
| 01/02/2026 | Dividend | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | 992.40 | | 992.40 |
| 01/07/2026 | Coupon | 02665WEM9 | 150,000.00 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | | 3,843.75 | 3,843.75 |
| 01/12/2026 | Coupon | 459058KT9 | 160,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | | 2,800.00 | 2,800.00 |
| 01/13/2026 | Coupon | 45950KDD9 | 85,000.00 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | | 1,912.50 | 1,912.50 |
| 01/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 01/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 01/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 01/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 01/15/2026 | Coupon | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | | 122.38 | 122.38 |
| 01/15/2026 | Principal Paydown | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | 3,376.50 | | 3,376.50 |
| 01/15/2026 | Coupon | 47800AAC4 | 5,623.23 | JDOT 2022-B A3 3.74 02/16/2027 | | 17.53 | 17.53 |
| 01/15/2026 | Principal Paydown | 47800AAC4 | 5,623.23 | JDOT 2022-B A3 3.74 02/16/2027 | 2,003.35 | | 2,003.35 |
| 01/15/2026 | Coupon | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | | 122.73 | 122.73 |
| 01/15/2026 | Principal Paydown | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | 3,957.19 | | 3,957.19 |
| 01/15/2026 | Coupon | 58768PAC8 | 21,458.03 | MBART 2022-1 A3 5.21 08/16/2027 | | 102.94 | 102.94 |
| 01/15/2026 | Principal Paydown | 58768PAC8 | 21,458.03 | MBART 2022-1 A3 5.21 08/16/2027 | 3,477.67 | | 3,477.67 |
| 01/15/2026 | Coupon | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | | 31.56 | 31.56 |
| 01/15/2026 | Principal Paydown | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | 920.20 | | 920.20 |
| 01/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 01/16/2026 | Coupon | 24422EXH7 | 190,000.00 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | | 4,275.00 | 4,275.00 |
| 01/20/2026 | Coupon | 06051GGF0 | 100,000.00 | BANK OF AMERICA CORP 3.824 01/20/2028 | | 1,912.00 | 1,912.00 |
| 01/21/2026 | Coupon | 43815JAC7 | 9,325.54 | HAROT 2023-1 A3 5.04 04/21/2027 | | 43.88 | 43.88 |
| 01/21/2026 | Principal Paydown | 43815JAC7 | 9,325.54 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,757.95 | | 1,757.95 |
| 01/23/2026 | Coupon | 06051GHM4 | 140,000.00 | BANK OF AMERICA CORP 4.271 07/23/2029 | | 2,989.70 | 2,989.70 |
| 01/23/2026 | Coupon | 46647PAV8 | 125,000.00 | JPMORGAN CHASE & CO 4.203 07/23/2029 | | 2,626.88 | 2,626.88 |
| 01/26/2026 | Coupon | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | | 58.04 | 58.04 |
| 01/26/2026 | Principal Paydown | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,190.95 | | 1,190.95 |
| 01/26/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|---------------------------|-------------------|-----------|------------|---|------------------|------------------|------------------|
| 01/26/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 01/26/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 01/26/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 01/26/2026 | Coupon | 46647PDG8 | 110,000.00 | JPMORGAN CHASE & CO 4.851 07/25/2028 | | 2,668.05 | 2,668.05 |
| January 2026 Total | | | | | 17,676.22 | 27,701.36 | 45,377.58 |
| FEBRUARY 2026 | | | | | | | |
| 02/02/2026 | Coupon | 69371RS80 | 195,000.00 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | | 4,485.00 | 4,485.00 |
| 02/02/2026 | Coupon | 91282CGH8 | 220,000.00 | UNITED STATES TREASURY 3.5 01/31/2028 | | 3,850.00 | 3,850.00 |
| 02/02/2026 | Coupon | 91282CHQ7 | 220,000.00 | UNITED STATES TREASURY 4.125 07/31/2028 | | 4,537.50 | 4,537.50 |
| 02/02/2026 | Coupon | 91282CJW2 | 180,000.00 | UNITED STATES TREASURY 4.0 01/31/2029 | | 3,600.00 | 3,600.00 |
| 02/02/2026 | Coupon | 91282CLC3 | 200,000.00 | UNITED STATES TREASURY 4.0 07/31/2029 | | 4,000.00 | 4,000.00 |
| 02/02/2026 | Coupon | 91282CNN7 | 200,000.00 | UNITED STATES TREASURY 3.875 07/31/2030 | | 3,875.00 | 3,875.00 |
| 02/09/2026 | Coupon | 63743HFX5 | 120,000.00 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | | 2,970.00 | 2,970.00 |
| 02/12/2026 | Coupon | 14913R3A3 | 95,000.00 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | | 1,710.00 | 1,710.00 |
| 02/16/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 02/16/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 02/16/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 02/16/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 02/16/2026 | Coupon | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | | 107.81 | 107.81 |
| 02/16/2026 | Principal Paydown | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | 2,812.95 | | 2,812.95 |
| 02/16/2026 | Coupon | 47800AAC4 | 5,623.23 | JDOT 2022-B A3 3.74 02/16/2027 | | 11.28 | 11.28 |
| 02/16/2026 | Principal Paydown | 47800AAC4 | 5,623.23 | JDOT 2022-B A3 3.74 02/16/2027 | 1,691.14 | | 1,691.14 |
| 02/16/2026 | Coupon | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | | 106.21 | 106.21 |
| 02/16/2026 | Principal Paydown | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | 2,616.35 | | 2,616.35 |
| 02/16/2026 | Coupon | 58768PAC8 | 21,458.03 | MBART 2022-1 A3 5.21 08/16/2027 | | 87.84 | 87.84 |
| 02/16/2026 | Principal Paydown | 58768PAC8 | 21,458.03 | MBART 2022-1 A3 5.21 08/16/2027 | 3,434.63 | | 3,434.63 |
| 02/16/2026 | Coupon | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | | 28.11 | 28.11 |
| 02/16/2026 | Principal Paydown | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | 909.18 | | 909.18 |
| 02/16/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------------|-------------------|-----------|------------|---|------------------|------------------|------------------|
| 02/17/2026 | Coupon | 438516CJ3 | 180,000.00 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | | 4,455.00 | 4,455.00 |
| 02/17/2026 | Coupon | 4581X0EN4 | 200,000.00 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | | 4,125.00 | 4,125.00 |
| 02/17/2026 | Coupon | 756109BG8 | 200,000.00 | REALTY INCOME CORP 3.95 08/15/2027 | | 3,950.00 | 3,950.00 |
| 02/17/2026 | Coupon | 9128283W8 | 230,000.00 | UNITED STATES TREASURY 2.75 02/15/2028 | | 3,162.50 | 3,162.50 |
| 02/23/2026 | Coupon | 43815JAC7 | 9,325.54 | HAROT 2023-1 A3 5.04 04/21/2027 | | 36.50 | 36.50 |
| 02/23/2026 | Principal Paydown | 43815JAC7 | 9,325.54 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,725.09 | | 1,725.09 |
| 02/25/2026 | Coupon | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | | 52.61 | 52.61 |
| 02/25/2026 | Principal Paydown | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,176.25 | | 1,176.25 |
| 02/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 02/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 02/25/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 02/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| February 2026 Total | | | | | 14,365.59 | 49,324.77 | 63,690.36 |
| MARCH 2026 | | | | | | | |
| 03/02/2026 | Coupon | 91282CCV1 | 250,000.00 | UNITED STATES TREASURY 1.125 08/31/2028 | | 1,406.25 | 1,406.25 |
| 03/02/2026 | Coupon | 91282CCW9 | 225,000.00 | UNITED STATES TREASURY 0.75 08/31/2026 | | 843.75 | 843.75 |
| 03/02/2026 | Coupon | 91282CFH9 | 120,000.00 | UNITED STATES TREASURY 3.125 08/31/2027 | | 1,875.00 | 1,875.00 |
| 03/02/2026 | Coupon | 91282CFJ5 | 250,000.00 | UNITED STATES TREASURY 3.125 08/31/2029 | | 3,906.25 | 3,906.25 |
| 03/02/2026 | Coupon | 91282CGQ8 | 275,000.00 | UNITED STATES TREASURY 4.0 02/28/2030 | | 5,500.00 | 5,500.00 |
| 03/02/2026 | Coupon | 91282CHX2 | 150,000.00 | UNITED STATES TREASURY 4.375 08/31/2028 | | 3,281.25 | 3,281.25 |
| 03/02/2026 | Coupon | 91282CKD2 | 200,000.00 | UNITED STATES TREASURY 4.25 02/28/2029 | | 4,250.00 | 4,250.00 |
| 03/02/2026 | Coupon | 91282CNX5 | 200,000.00 | UNITED STATES TREASURY 3.625 08/31/2030 | | 3,625.00 | 3,625.00 |
| 03/03/2026 | Coupon | 808513BY0 | 150,000.00 | CHARLES SCHWAB CORP 2.45 03/03/2027 | | 1,837.50 | 1,837.50 |
| 03/09/2026 | Coupon | 3130AWTR1 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | | 4,375.00 | 4,375.00 |
| 03/09/2026 | Coupon | 57636QAW4 | 95,000.00 | MASTERCARD INC 4.875 03/09/2028 | | 2,315.63 | 2,315.63 |
| 03/09/2026 | Coupon | 931142EX7 | 50,000.00 | WALMART INC 3.95 09/09/2027 | | 987.50 | 987.50 |
| 03/10/2026 | Coupon | 3130ATS57 | 275,000.00 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | | 6,187.50 | 6,187.50 |
| 03/16/2026 | Coupon | 00287YDZ9 | 200,000.00 | ABBVIE INC 4.875 03/15/2030 | | 4,875.00 | 4,875.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|-------------------|-----------|------------|---|------------------|----------|--------------|
| 03/16/2026 | Coupon | 084664CZ2 | 115,000.00 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | | 1,322.50 | 1,322.50 |
| 03/16/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 03/16/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 03/16/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 03/16/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 03/16/2026 | Coupon | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | | 95.67 | 95.67 |
| 03/16/2026 | Principal Paydown | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | 2,380.87 | | 2,380.87 |
| 03/16/2026 | Coupon | 47800AAC4 | 5,623.23 | JDOT 2022-B A3 3.74 02/16/2027 | | 6.01 | 6.01 |
| 03/16/2026 | Principal Paydown | 47800AAC4 | 5,623.23 | JDOT 2022-B A3 3.74 02/16/2027 | 1,424.54 | | 1,424.54 |
| 03/16/2026 | Coupon | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | | 95.28 | 95.28 |
| 03/16/2026 | Principal Paydown | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | 2,334.48 | | 2,334.48 |
| 03/16/2026 | Coupon | 571748CA8 | 165,000.00 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | | 3,836.25 | 3,836.25 |
| 03/16/2026 | Coupon | 58768PAC8 | 21,458.03 | MBART 2022-1 A3 5.21 08/16/2027 | | 72.93 | 72.93 |
| 03/16/2026 | Principal Paydown | 58768PAC8 | 21,458.03 | MBART 2022-1 A3 5.21 08/16/2027 | 3,348.08 | | 3,348.08 |
| 03/16/2026 | Coupon | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | | 24.69 | 24.69 |
| 03/16/2026 | Principal Paydown | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | 885.44 | | 885.44 |
| 03/16/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 03/23/2026 | Coupon | 43815JAC7 | 9,325.54 | HAROT 2023-1 A3 5.04 04/21/2027 | | 29.26 | 29.26 |
| 03/23/2026 | Principal Paydown | 43815JAC7 | 9,325.54 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,674.79 | | 1,674.79 |
| 03/25/2026 | Coupon | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | | 47.25 | 47.25 |
| 03/25/2026 | Principal Paydown | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,144.76 | | 1,144.76 |
| 03/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 03/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 03/25/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 03/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 03/31/2026 | Coupon | 91282CEF4 | 200,000.00 | UNITED STATES TREASURY 2.5 03/31/2027 | | 2,500.00 | 2,500.00 |
| 03/31/2026 | Coupon | 91282CFM8 | 150,000.00 | UNITED STATES TREASURY 4.125 09/30/2027 | | 3,093.75 | 3,093.75 |
| 03/31/2026 | Coupon | 91282CGT2 | 200,000.00 | UNITED STATES TREASURY 3.625 03/31/2028 | | 3,625.00 | 3,625.00 |
| 03/31/2026 | Coupon | 91282CJA0 | 200,000.00 | UNITED STATES TREASURY 4.625 09/30/2028 | | 4,625.00 | 4,625.00 |
| 03/31/2026 | Coupon | 91282CKG5 | 220,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | | 4,537.50 | 4,537.50 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-------------------------|--------------------|-----------|------------|---|------------------|------------------|------------------|
| 03/31/2026 | Coupon | 91282CLN9 | 225,000.00 | UNITED STATES TREASURY 3.5 09/30/2029 | | 3,937.50 | 3,937.50 |
| 03/31/2026 | Coupon | 91282CMU2 | 200,000.00 | UNITED STATES TREASURY 4.0 03/31/2030 | | 4,000.00 | 4,000.00 |
| 03/31/2026 | Coupon | 91282CPA3 | 200,000.00 | UNITED STATES TREASURY 3.625 09/30/2030 | | 3,625.00 | 3,625.00 |
| March 2026 Total | | | | | 13,192.95 | 84,913.63 | 98,106.58 |
| APRIL 2026 | | | | | | | |
| 04/01/2026 | Coupon | 828807DZ7 | 200,000.00 | SIMON PROPERTY GROUP LP 4.375 10/01/2030 | | 5,395.83 | 5,395.83 |
| 04/06/2026 | Coupon | 89115A2Y7 | 190,000.00 | TORONTO-DOMINION BANK 4.994 04/05/2029 | | 4,744.30 | 4,744.30 |
| 04/13/2026 | Coupon | 023135CF1 | 110,000.00 | AMAZON.COM INC 3.3 04/13/2027 | | 1,815.00 | 1,815.00 |
| 04/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 04/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 04/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 04/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 04/15/2026 | Coupon | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | | 85.39 | 85.39 |
| 04/15/2026 | Principal Paydown | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | 2,860.61 | | 2,860.61 |
| 04/15/2026 | Coupon | 47800AAC4 | 5,623.23 | JDOT 2022-B A3 3.74 02/16/2027 | | 1.57 | 1.57 |
| 04/15/2026 | Effective Maturity | 47800AAC4 | 5,623.23 | JDOT 2022-B A3 3.74 02/16/2027 | 504.19 | | 504.19 |
| 04/15/2026 | Coupon | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | | 85.54 | 85.54 |
| 04/15/2026 | Principal Paydown | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | 2,838.27 | | 2,838.27 |
| 04/15/2026 | Coupon | 58768PAC8 | 21,458.03 | MBART 2022-1 A3 5.21 08/16/2027 | | 58.39 | 58.39 |
| 04/15/2026 | Principal Paydown | 58768PAC8 | 21,458.03 | MBART 2022-1 A3 5.21 08/16/2027 | 3,426.15 | | 3,426.15 |
| 04/15/2026 | Coupon | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | | 21.36 | 21.36 |
| 04/15/2026 | Principal Paydown | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | 910.34 | | 910.34 |
| 04/15/2026 | Coupon | 74340XBN0 | 160,000.00 | PROLOGIS LP 2.125 04/15/2027 | | 1,700.00 | 1,700.00 |
| 04/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 04/16/2026 | Coupon | 459058LN1 | 150,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | | 2,906.25 | 2,906.25 |
| 04/20/2026 | Coupon | 61747YFD2 | 50,000.00 | MORGAN STANLEY 5.164 04/20/2029 | | 1,291.00 | 1,291.00 |
| 04/21/2026 | Coupon | 43815JAC7 | 9,325.54 | HAROT 2023-1 A3 5.04 04/21/2027 | | 22.22 | 22.22 |
| 04/21/2026 | Principal Paydown | 43815JAC7 | 9,325.54 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,690.50 | | 1,690.50 |
| 04/24/2026 | Coupon | 857477DB6 | 175,000.00 | STATE STREET CORP 4.834 04/24/2030 | | 4,229.75 | 4,229.75 |
| 04/27/2026 | Coupon | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | | 42.03 | 42.03 |
| 04/27/2026 | Principal Paydown | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,172.65 | | 1,172.65 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-------------------------|--------------------|-----------|------------|---|------------------|------------------|------------------|
| 04/27/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 04/27/2026 | Coupon | 06406RBD8 | 200,000.00 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | | 3,850.00 | 3,850.00 |
| 04/27/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 04/27/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 04/27/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 04/30/2026 | Coupon | 91282CDG3 | 325,000.00 | UNITED STATES TREASURY 1.125 10/31/2026 | | 1,828.13 | 1,828.13 |
| 04/30/2026 | Coupon | 91282CEN7 | 340,000.00 | UNITED STATES TREASURY 2.75 04/30/2027 | | 4,675.00 | 4,675.00 |
| 04/30/2026 | Coupon | 91282CFU0 | 220,000.00 | UNITED STATES TREASURY 4.125 10/31/2027 | | 4,537.50 | 4,537.50 |
| 04/30/2026 | Coupon | 91282CHA2 | 220,000.00 | UNITED STATES TREASURY 3.5 04/30/2028 | | 3,850.00 | 3,850.00 |
| 04/30/2026 | Coupon | 91282CJF9 | 200,000.00 | UNITED STATES TREASURY 4.875 10/31/2028 | | 4,875.00 | 4,875.00 |
| 04/30/2026 | Coupon | 91282CKP5 | 225,000.00 | UNITED STATES TREASURY 4.625 04/30/2029 | | 5,203.13 | 5,203.13 |
| 04/30/2026 | Coupon | 91282CLR0 | 315,000.00 | UNITED STATES TREASURY 4.125 10/31/2029 | | 6,496.88 | 6,496.88 |
| 04/30/2026 | Coupon | 91282CPD7 | 200,000.00 | UNITED STATES TREASURY 3.625 10/31/2030 | | 3,625.00 | 3,625.00 |
| April 2026 Total | | | | | 13,402.72 | 65,513.68 | 78,916.40 |
| MAY 2026 | | | | | | | |
| 05/01/2026 | Coupon | 74456QBU9 | 200,000.00 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | | 3,700.00 | 3,700.00 |
| 05/04/2026 | Coupon | 61772BAB9 | 150,000.00 | MORGAN STANLEY 1.593 05/04/2027 | | 1,194.75 | 1,194.75 |
| 05/04/2026 | Effective Maturity | 61772BAB9 | 150,000.00 | MORGAN STANLEY 1.593 05/04/2027 | 150,000.00 | | 150,000.00 |
| 05/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 05/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 05/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 05/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 05/15/2026 | Coupon | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | | 73.04 | 73.04 |
| 05/15/2026 | Principal Paydown | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | 2,035.73 | | 2,035.73 |
| 05/15/2026 | Coupon | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | | 73.69 | 73.69 |
| 05/15/2026 | Principal Paydown | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | 2,822.97 | | 2,822.97 |
| 05/15/2026 | Coupon | 58768PAC8 | 21,458.03 | MBART 2022-1 A3 5.21 08/16/2027 | | 43.52 | 43.52 |
| 05/15/2026 | Principal Paydown | 58768PAC8 | 21,458.03 | MBART 2022-1 A3 5.21 08/16/2027 | 3,314.57 | | 3,314.57 |
| 05/15/2026 | Coupon | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | | 17.94 | 17.94 |
| 05/15/2026 | Principal Paydown | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | 879.51 | | 879.51 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------------|-------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 05/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 05/15/2026 | Coupon | 9128283F5 | 200,000.00 | UNITED STATES TREASURY 2.25 11/15/2027 | | 2,250.00 | 2,250.00 |
| 05/21/2026 | Coupon | 43815JAC7 | 9,325.54 | HAROT 2023-1 A3 5.04 04/21/2027 | | 15.12 | 15.12 |
| 05/21/2026 | Principal Paydown | 43815JAC7 | 9,325.54 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,629.83 | | 1,629.83 |
| 05/25/2026 | Coupon | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | | 36.69 | 36.69 |
| 05/25/2026 | Principal Paydown | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,037.77 | | 1,037.77 |
| 05/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 05/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 05/25/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 05/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| May 2026 Total | | | | | 161,720.39 | 11,579.16 | 173,299.55 |
| JUNE 2026 | | | | | | | |
| 06/01/2026 | Coupon | 91282CHE4 | 180,000.00 | UNITED STATES TREASURY 3.625 05/31/2028 | | 3,262.50 | 3,262.50 |
| 06/01/2026 | Coupon | 91282CJN2 | 275,000.00 | UNITED STATES TREASURY 4.375 11/30/2028 | | 6,015.63 | 6,015.63 |
| 06/01/2026 | Coupon | 91282CKT7 | 200,000.00 | UNITED STATES TREASURY 4.5 05/31/2029 | | 4,500.00 | 4,500.00 |
| 06/01/2026 | Coupon | 91282CMA6 | 300,000.00 | UNITED STATES TREASURY 4.125 11/30/2029 | | 6,187.50 | 6,187.50 |
| 06/01/2026 | Coupon | 91282CNG2 | 250,000.00 | UNITED STATES TREASURY 4.0 05/31/2030 | | 5,000.00 | 5,000.00 |
| 06/01/2026 | Coupon | 91282CPN5 | 225,000.00 | UNITED STATES TREASURY 3.5 11/30/2030 | | 3,937.50 | 3,937.50 |
| 06/09/2026 | Coupon | 3130AWMN7 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | | 4,375.00 | 4,375.00 |
| 06/12/2026 | Coupon | 91159HJM3 | 190,000.00 | US BANCORP 5.775 06/12/2029 | | 5,486.25 | 5,486.25 |
| 06/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 06/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 06/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 06/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 06/15/2026 | Coupon | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | | 64.25 | 64.25 |
| 06/15/2026 | Principal Paydown | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | 1,323.20 | | 1,323.20 |
| 06/15/2026 | Coupon | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | | 61.90 | 61.90 |
| 06/15/2026 | Principal Paydown | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | 2,469.53 | | 2,469.53 |
| 06/15/2026 | Coupon | 58768PAC8 | 21,458.03 | MBART 2022-1 A3 5.21 08/16/2027 | | 29.13 | 29.13 |
| 06/15/2026 | Principal Paydown | 58768PAC8 | 21,458.03 | MBART 2022-1 A3 5.21 08/16/2027 | 3,257.29 | | 3,257.29 |
| 06/15/2026 | Coupon | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | | 14.63 | 14.63 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|------------------------|-------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 06/15/2026 | Principal Paydown | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | 864.70 | | 864.70 |
| 06/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 06/18/2026 | Coupon | 89236TJK2 | 130,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | | 731.25 | 731.25 |
| 06/18/2026 | Final Maturity | 89236TJK2 | 130,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 130,000.00 | | 130,000.00 |
| 06/22/2026 | Coupon | 43815JAC7 | 9,325.54 | HAROT 2023-1 A3 5.04 04/21/2027 | | 8.28 | 8.28 |
| 06/22/2026 | Principal Paydown | 43815JAC7 | 9,325.54 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,591.06 | | 1,591.06 |
| 06/25/2026 | Coupon | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | | 31.96 | 31.96 |
| 06/25/2026 | Principal Paydown | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,019.95 | | 1,019.95 |
| 06/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 06/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 06/25/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 06/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 06/25/2026 | Coupon | 437076DC3 | 70,000.00 | HOME DEPOT INC 4.75 06/25/2029 | | 1,662.50 | 1,662.50 |
| 06/30/2026 | Coupon | 91282CEW7 | 175,000.00 | UNITED STATES TREASURY 3.25 06/30/2027 | | 2,843.75 | 2,843.75 |
| 06/30/2026 | Coupon | 91282CGC9 | 180,000.00 | UNITED STATES TREASURY 3.875 12/31/2027 | | 3,487.50 | 3,487.50 |
| 06/30/2026 | Coupon | 91282CJR3 | 200,000.00 | UNITED STATES TREASURY 3.75 12/31/2028 | | 3,750.00 | 3,750.00 |
| 06/30/2026 | Coupon | 91282CKX8 | 250,000.00 | UNITED STATES TREASURY 4.25 06/30/2029 | | 5,312.50 | 5,312.50 |
| 06/30/2026 | Coupon | 91282CMD0 | 300,000.00 | UNITED STATES TREASURY 4.375 12/31/2029 | | 6,562.50 | 6,562.50 |
| 06/30/2026 | Coupon | 91282CNK3 | 230,000.00 | UNITED STATES TREASURY 3.875 06/30/2030 | | 4,456.25 | 4,456.25 |
| June 2026 Total | | | | | 140,525.72 | 71,955.19 | 212,480.91 |
| JULY 2026 | | | | | | | |
| 07/07/2026 | Coupon | 02665WEM9 | 150,000.00 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | | 3,843.75 | 3,843.75 |
| 07/13/2026 | Coupon | 459058KT9 | 160,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | | 2,800.00 | 2,800.00 |
| 07/13/2026 | Coupon | 45950KDD9 | 85,000.00 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | | 1,912.50 | 1,912.50 |
| 07/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 07/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 07/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 07/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|------------------------|--------------------|-----------|------------|---|------------------|------------------|------------------|
| 07/15/2026 | Coupon | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | | 58.54 | 58.54 |
| 07/15/2026 | Principal Paydown | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | 1,504.02 | | 1,504.02 |
| 07/15/2026 | Coupon | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | | 51.59 | 51.59 |
| 07/15/2026 | Principal Paydown | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | 2,557.02 | | 2,557.02 |
| 07/15/2026 | Coupon | 58768PAC8 | 21,458.03 | MBART 2022-1 A3 5.21 08/16/2027 | | 14.98 | 14.98 |
| 07/15/2026 | Principal Paydown | 58768PAC8 | 21,458.03 | MBART 2022-1 A3 5.21 08/16/2027 | 2,521.94 | | 2,521.94 |
| 07/15/2026 | Coupon | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | | 11.38 | 11.38 |
| 07/15/2026 | Principal Paydown | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | 848.32 | | 848.32 |
| 07/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 07/16/2026 | Coupon | 24422EXH7 | 190,000.00 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | | 4,275.00 | 4,275.00 |
| 07/20/2026 | Coupon | 06051GGF0 | 100,000.00 | BANK OF AMERICA CORP 3.824 01/20/2028 | | 1,912.00 | 1,912.00 |
| 07/21/2026 | Coupon | 43815JAC7 | 9,325.54 | HAROT 2023-1 A3 5.04 04/21/2027 | | 1.59 | 1.59 |
| 07/21/2026 | Effective Maturity | 43815JAC7 | 9,325.54 | HAROT 2023-1 A3 5.04 04/21/2027 | 379.45 | | 379.45 |
| 07/23/2026 | Coupon | 06051GHM4 | 140,000.00 | BANK OF AMERICA CORP 4.271 07/23/2029 | | 2,989.70 | 2,989.70 |
| 07/23/2026 | Coupon | 46647PAV8 | 125,000.00 | JPMORGAN CHASE & CO 4.203 07/23/2029 | | 2,626.88 | 2,626.88 |
| 07/27/2026 | Coupon | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | | 27.31 | 27.31 |
| 07/27/2026 | Principal Paydown | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | 997.61 | | 997.61 |
| 07/27/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 07/27/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 07/27/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 07/27/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 07/27/2026 | Coupon | 46647PDG8 | 110,000.00 | JPMORGAN CHASE & CO 4.851 07/25/2028 | | 2,668.05 | 2,668.05 |
| 07/31/2026 | Coupon | 69371RS80 | 195,000.00 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | | 4,485.00 | 4,485.00 |
| 07/31/2026 | Coupon | 91282CGH8 | 220,000.00 | UNITED STATES TREASURY 3.5 01/31/2028 | | 3,850.00 | 3,850.00 |
| 07/31/2026 | Coupon | 91282CHQ7 | 220,000.00 | UNITED STATES TREASURY 4.125 07/31/2028 | | 4,537.50 | 4,537.50 |
| 07/31/2026 | Coupon | 91282CJW2 | 180,000.00 | UNITED STATES TREASURY 4.0 01/31/2029 | | 3,600.00 | 3,600.00 |
| 07/31/2026 | Coupon | 91282CLC3 | 200,000.00 | UNITED STATES TREASURY 4.0 07/31/2029 | | 4,000.00 | 4,000.00 |
| 07/31/2026 | Coupon | 91282CNN7 | 200,000.00 | UNITED STATES TREASURY 3.875 07/31/2030 | | 3,875.00 | 3,875.00 |
| July 2026 Total | | | | | 8,808.35 | 51,715.19 | 60,523.54 |
| AUGUST 2026 | | | | | | | |
| 08/07/2026 | Coupon | 63743HFX5 | 120,000.00 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | | 2,970.00 | 2,970.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|--------------------|-----------|------------|---|------------------|----------|--------------|
| 08/12/2026 | Coupon | 14913R3A3 | 95,000.00 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | | 1,710.00 | 1,710.00 |
| 08/17/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 08/17/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 08/17/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 08/17/2026 | Coupon | 438516CJ3 | 180,000.00 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | | 4,455.00 | 4,455.00 |
| 08/17/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 08/17/2026 | Coupon | 4581X0EN4 | 200,000.00 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | | 4,125.00 | 4,125.00 |
| 08/17/2026 | Coupon | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | | 52.05 | 52.05 |
| 08/17/2026 | Principal Paydown | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | 1,493.52 | | 1,493.52 |
| 08/17/2026 | Coupon | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | | 40.92 | 40.92 |
| 08/17/2026 | Principal Paydown | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | 2,375.91 | | 2,375.91 |
| 08/17/2026 | Coupon | 58768PAC8 | 21,458.03 | MBART 2022-1 A3 5.21 08/16/2027 | | 4.03 | 4.03 |
| 08/17/2026 | Effective Maturity | 58768PAC8 | 21,458.03 | MBART 2022-1 A3 5.21 08/16/2027 | 929.07 | | 929.07 |
| 08/17/2026 | Coupon | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | | 8.20 | 8.20 |
| 08/17/2026 | Principal Paydown | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | 827.48 | | 827.48 |
| 08/17/2026 | Coupon | 756109BG8 | 200,000.00 | REALTY INCOME CORP 3.95 08/15/2027 | | 3,950.00 | 3,950.00 |
| 08/17/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 08/17/2026 | Coupon | 9128283W8 | 230,000.00 | UNITED STATES TREASURY 2.75 02/15/2028 | | 3,162.50 | 3,162.50 |
| 08/25/2026 | Coupon | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | | 22.76 | 22.76 |
| 08/25/2026 | Principal Paydown | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | 970.93 | | 970.93 |
| 08/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 08/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 08/25/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 08/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 08/31/2026 | Coupon | 91282CCV1 | 250,000.00 | UNITED STATES TREASURY 1.125 08/31/2028 | | 1,406.25 | 1,406.25 |
| 08/31/2026 | Coupon | 91282CCW9 | 225,000.00 | UNITED STATES TREASURY 0.75 08/31/2026 | | 843.75 | 843.75 |
| 08/31/2026 | Final Maturity | 91282CCW9 | 225,000.00 | UNITED STATES TREASURY 0.75 08/31/2026 | 225,000.00 | | 225,000.00 |
| 08/31/2026 | Coupon | 91282CFH9 | 120,000.00 | UNITED STATES TREASURY 3.125 08/31/2027 | | 1,875.00 | 1,875.00 |
| 08/31/2026 | Coupon | 91282CFJ5 | 250,000.00 | UNITED STATES TREASURY 3.125 08/31/2029 | | 3,906.25 | 3,906.25 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 08/31/2026 | Coupon | 91282CGQ8 | 275,000.00 | UNITED STATES TREASURY 4.0 02/28/2030 | | 5,500.00 | 5,500.00 |
| 08/31/2026 | Coupon | 91282CHX2 | 150,000.00 | UNITED STATES TREASURY 4.375 08/31/2028 | | 3,281.25 | 3,281.25 |
| 08/31/2026 | Coupon | 91282CKD2 | 200,000.00 | UNITED STATES TREASURY 4.25 02/28/2029 | | 4,250.00 | 4,250.00 |
| 08/31/2026 | Coupon | 91282CNX5 | 200,000.00 | UNITED STATES TREASURY 3.625 08/31/2030 | | 3,625.00 | 3,625.00 |
| August 2026 Total | | | | | 231,596.91 | 49,362.37 | 280,959.28 |
| SEPTEMBER 2026 | | | | | | | |
| 09/03/2026 | Coupon | 808513BY0 | 150,000.00 | CHARLES SCHWAB CORP 2.45 03/03/2027 | | 1,837.50 | 1,837.50 |
| 09/08/2026 | Coupon | 3130AWTR1 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | | 4,375.00 | 4,375.00 |
| 09/09/2026 | Coupon | 57636QAW4 | 95,000.00 | MASTERCARD INC 4.875 03/09/2028 | | 2,315.63 | 2,315.63 |
| 09/09/2026 | Coupon | 931142EX7 | 50,000.00 | WALMART INC 3.95 09/09/2027 | | 987.50 | 987.50 |
| 09/10/2026 | Coupon | 3130ATS57 | 275,000.00 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | | 6,187.50 | 6,187.50 |
| 09/15/2026 | Coupon | 00287YDZ9 | 200,000.00 | ABBVIE INC 4.875 03/15/2030 | | 4,875.00 | 4,875.00 |
| 09/15/2026 | Coupon | 084664CZ2 | 115,000.00 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | | 1,322.50 | 1,322.50 |
| 09/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 09/15/2026 | Effective Maturity | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | 165,000.00 | | 165,000.00 |
| 09/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 09/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 09/15/2026 | Principal Paydown | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | 5,741.38 | | 5,741.38 |
| 09/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 09/15/2026 | Coupon | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | | 45.60 | 45.60 |
| 09/15/2026 | Principal Paydown | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | 1,481.31 | | 1,481.31 |
| 09/15/2026 | Coupon | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | | 31.00 | 31.00 |
| 09/15/2026 | Principal Paydown | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | 2,297.59 | | 2,297.59 |
| 09/15/2026 | Coupon | 571748CA8 | 165,000.00 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | | 3,836.25 | 3,836.25 |
| 09/15/2026 | Coupon | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | | 5.09 | 5.09 |
| 09/15/2026 | Principal Paydown | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | 633.72 | | 633.72 |
| 09/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 09/25/2026 | Coupon | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | | 18.33 | 18.33 |
| 09/25/2026 | Principal Paydown | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | 943.57 | | 943.57 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------------------|-------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 09/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 09/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 09/25/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 09/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 09/30/2026 | Coupon | 91282CEF4 | 200,000.00 | UNITED STATES TREASURY 2.5 03/31/2027 | | 2,500.00 | 2,500.00 |
| 09/30/2026 | Coupon | 91282CFM8 | 150,000.00 | UNITED STATES TREASURY 4.125 09/30/2027 | | 3,093.75 | 3,093.75 |
| 09/30/2026 | Coupon | 91282CGT2 | 200,000.00 | UNITED STATES TREASURY 3.625 03/31/2028 | | 3,625.00 | 3,625.00 |
| 09/30/2026 | Coupon | 91282CJA0 | 200,000.00 | UNITED STATES TREASURY 4.625 09/30/2028 | | 4,625.00 | 4,625.00 |
| 09/30/2026 | Coupon | 91282CKG5 | 220,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | | 4,537.50 | 4,537.50 |
| 09/30/2026 | Coupon | 91282CLN9 | 225,000.00 | UNITED STATES TREASURY 3.5 09/30/2029 | | 3,937.50 | 3,937.50 |
| 09/30/2026 | Coupon | 91282CMU2 | 200,000.00 | UNITED STATES TREASURY 4.0 03/31/2030 | | 4,000.00 | 4,000.00 |
| 09/30/2026 | Coupon | 91282CPA3 | 200,000.00 | UNITED STATES TREASURY 3.625 09/30/2030 | | 3,625.00 | 3,625.00 |
| September 2026 Total | | | | | 176,097.58 | 59,955.06 | 236,052.64 |
| OCTOBER 2026 | | | | | | | |
| 10/01/2026 | Coupon | 828807DZ7 | 200,000.00 | SIMON PROPERTY GROUP LP 4.375 10/01/2030 | | 4,375.00 | 4,375.00 |
| 10/05/2026 | Coupon | 89115A2Y7 | 190,000.00 | TORONTO-DOMINION BANK 4.994 04/05/2029 | | 4,744.30 | 4,744.30 |
| 10/13/2026 | Coupon | 023135CF1 | 110,000.00 | AMAZON.COM INC 3.3 04/13/2027 | | 1,815.00 | 1,815.00 |
| 10/15/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 10/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 342.90 | 342.90 |
| 10/15/2026 | Principal Paydown | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | 3,532.21 | | 3,532.21 |
| 10/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 10/15/2026 | Coupon | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | | 39.21 | 39.21 |
| 10/15/2026 | Principal Paydown | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | 1,664.63 | | 1,664.63 |
| 10/15/2026 | Coupon | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | | 21.40 | 21.40 |
| 10/15/2026 | Principal Paydown | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | 2,797.20 | | 2,797.20 |
| 10/15/2026 | Coupon | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | | 2.70 | 2.70 |
| 10/15/2026 | Principal Paydown | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | 614.29 | | 614.29 |
| 10/15/2026 | Coupon | 74340XBN0 | 160,000.00 | PROLOGIS LP 2.125 04/15/2027 | | 1,700.00 | 1,700.00 |
| 10/15/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 10/16/2026 | Coupon | 459058LN1 | 150,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | | 2,906.25 | 2,906.25 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|---------------------------|--------------------|-----------|------------|---|------------------|------------------|------------------|
| 10/20/2026 | Coupon | 61747YFD2 | 50,000.00 | MORGAN STANLEY 5.164 04/20/2029 | | 1,291.00 | 1,291.00 |
| 10/26/2026 | Coupon | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | | 14.03 | 14.03 |
| 10/26/2026 | Principal Paydown | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | 780.65 | | 780.65 |
| 10/26/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 10/26/2026 | Coupon | 06406RBD8 | 200,000.00 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | | 3,850.00 | 3,850.00 |
| 10/26/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 10/26/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 10/26/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 10/26/2026 | Coupon | 857477DB6 | 175,000.00 | STATE STREET CORP 4.834 04/24/2030 | | 4,229.75 | 4,229.75 |
| October 2026 Total | | | | | 9,388.98 | 28,431.51 | 37,820.49 |
| NOVEMBER 2026 | | | | | | | |
| 11/02/2026 | Coupon | 74456QBU9 | 200,000.00 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | | 3,700.00 | 3,700.00 |
| 11/02/2026 | Coupon | 91282CDG3 | 325,000.00 | UNITED STATES TREASURY 1.125 10/31/2026 | | 1,828.13 | 1,828.13 |
| 11/02/2026 | Final Maturity | 91282CDG3 | 325,000.00 | UNITED STATES TREASURY 1.125 10/31/2026 | 325,000.00 | | 325,000.00 |
| 11/02/2026 | Coupon | 91282CEN7 | 340,000.00 | UNITED STATES TREASURY 2.75 04/30/2027 | | 4,675.00 | 4,675.00 |
| 11/02/2026 | Coupon | 91282CFU0 | 220,000.00 | UNITED STATES TREASURY 4.125 10/31/2027 | | 4,537.50 | 4,537.50 |
| 11/02/2026 | Coupon | 91282CHA2 | 220,000.00 | UNITED STATES TREASURY 3.5 04/30/2028 | | 3,850.00 | 3,850.00 |
| 11/02/2026 | Coupon | 91282CJF9 | 200,000.00 | UNITED STATES TREASURY 4.875 10/31/2028 | | 4,875.00 | 4,875.00 |
| 11/02/2026 | Coupon | 91282CKP5 | 225,000.00 | UNITED STATES TREASURY 4.625 04/30/2029 | | 5,203.13 | 5,203.13 |
| 11/02/2026 | Coupon | 91282CLR0 | 315,000.00 | UNITED STATES TREASURY 4.125 10/31/2029 | | 6,496.88 | 6,496.88 |
| 11/02/2026 | Coupon | 91282CPD7 | 200,000.00 | UNITED STATES TREASURY 3.625 10/31/2030 | | 3,625.00 | 3,625.00 |
| 11/16/2026 | Coupon | 34532BAG6 | 80,000.00 | FORDO 2025-B A3 3.91 04/15/2030 | | 260.67 | 260.67 |
| 11/16/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 329.33 | 329.33 |
| 11/16/2026 | Principal Paydown | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | 5,275.91 | | 5,275.91 |
| 11/16/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 11/16/2026 | Principal Paydown | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | 1,061.18 | | 1,061.18 |
| 11/16/2026 | Coupon | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | | 32.02 | 32.02 |
| 11/16/2026 | Principal Paydown | 477920AC6 | 27,779.03 | JDOT 2023-B A3 5.18 03/15/2028 | 1,875.05 | | 1,875.05 |
| 11/16/2026 | Coupon | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | | 9.73 | 9.73 |
| 11/16/2026 | Effective Maturity | 47800CAC0 | 28,946.50 | JDOT 2023 A3 5.01 11/15/2027 | 2,329.54 | | 2,329.54 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------|--------------------|-----------|----------------------|---|---------------------|-------------------|---------------------|
| 11/16/2026 | Coupon | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | | 0.40 | 0.40 |
| 11/16/2026 | Effective Maturity | 58770AAC7 | 7,664.96 | MBART 2023-1 A3 4.51 11/15/2027 | 105.31 | | 105.31 |
| 11/16/2026 | Coupon | 89231GAD0 | 100,000.00 | TAOT 2025-D A3 3.84 06/17/2030 | | 320.00 | 320.00 |
| 11/16/2026 | Coupon | 9128283F5 | 200,000.00 | UNITED STATES TREASURY 2.25 11/15/2027 | | 2,250.00 | 2,250.00 |
| 11/25/2026 | Coupon | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | | 10.47 | 10.47 |
| 11/25/2026 | Principal Paydown | 05592XAD2 | 12,732.90 | BMWOT 2023-A A3 5.47 02/25/2028 | 745.46 | | 745.46 |
| 11/25/2026 | Coupon | 05594HAD5 | 85,000.00 | BMWLT 2025-2 A3 3.97 09/25/2028 | | 281.21 | 281.21 |
| 11/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 11/25/2026 | Coupon | 3137FMTY8 | 250,000.00 | FHMS K-094 A2 2.903 06/25/2029 | | 604.79 | 604.79 |
| 11/25/2026 | Coupon | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030 | | 344.83 | 344.83 |
| 11/30/2026 | Coupon | 91282CHE4 | 180,000.00 | UNITED STATES TREASURY 3.625 05/31/2028 | | 3,262.50 | 3,262.50 |
| 11/30/2026 | Coupon | 91282CJN2 | 275,000.00 | UNITED STATES TREASURY 4.375 11/30/2028 | | 6,015.63 | 6,015.63 |
| 11/30/2026 | Coupon | 91282CKT7 | 200,000.00 | UNITED STATES TREASURY 4.5 05/31/2029 | | 4,500.00 | 4,500.00 |
| 11/30/2026 | Coupon | 91282CMA6 | 300,000.00 | UNITED STATES TREASURY 4.125 11/30/2029 | | 6,187.50 | 6,187.50 |
| 11/30/2026 | Coupon | 91282CNG2 | 250,000.00 | UNITED STATES TREASURY 4.0 05/31/2030 | | 5,000.00 | 5,000.00 |
| 11/30/2026 | Coupon | 91282CPN5 | 225,000.00 | UNITED STATES TREASURY 3.5 11/30/2030 | | 3,937.50 | 3,937.50 |
| November 2026 | | | | | | | |
| Total | | | | | 336,392.46 | 73,425.66 | 409,818.11 |
| Grand Total | | | 46,200,586.55 | | 1,123,167.88 | 573,877.58 | 1,697,045.45 |

IMPORTANT DISCLOSURES



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

Chandler Asset Management, Inc. (“Chandler”) is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client’s Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody’s, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities (“MBS”) reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest.

BENCHMARK INDEX & DISCLOSURES



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of December 31, 2025

| Benchmark | Disclosure |
|--|---|
| ICE BofA 1-5 Yr US Treasury & Agency Index | The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies. |

MONTHLY ACCOUNT STATEMENT

SCORE - Enhanced Cash | Account #11063 | As of October 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY



SCORE - Enhanced Cash | Account #11063 | As of October 31, 2025

Portfolio Characteristics

| | |
|---------------------------|-------|
| Average Modified Duration | 0.06 |
| Average Coupon | 1.49% |
| Average Purchase YTM | 3.89% |
| Average Market YTM | 3.84% |
| Average Credit Quality* | AAA |
| Average Final Maturity | 0.07 |
| Average Life | 0.07 |

Account Summary

| | End Values as of 09/30/2025 | End Values as of 10/31/2025 |
|---------------------------|--------------------------------|--------------------------------|
| Market Value | 2,772,500.40 | 2,780,345.43 |
| Accrued Interest | 0.00 | 0.00 |
| Total Market Value | 2,772,500.40 | 2,780,345.43 |
| Income Earned | 9,237.62 | 9,794.18 |
| Cont/WD | 0.00 | 0.00 |
| Par | 2,788,004.42 | 2,787,350.63 |
| Book Value | 2,772,306.85 | 2,779,930.49 |
| Cost Value | 2,762,901.91 | 2,771,577.32 |

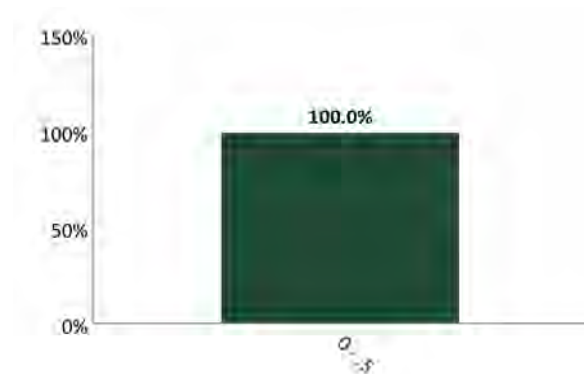
Top Issuers

| | |
|--------------------------------|--------|
| United States | 59.45% |
| First American Govt Oblig Fund | 40.50% |

Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

| Total Rate of Return** | 1M | 3M | YTD | 1YR | 2YRS | 3YRS | 5YRS | 10YRS | Since Inception (05/01/23) |
|------------------------|-------|-------|-------|-------|-------|------|------|-------|-------------------------------|
| SCORE - Enhanced Cash | 0.35% | 1.07% | 3.57% | 4.38% | 4.89% | -- | -- | -- | 4.96% |

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

**Periods over 1 year are annualized.

Benchmark: NO BENCHMARK REQUIRED

RECONCILIATION SUMMARY



SCORE - Enhanced Cash | Account #11063 | As of October 31, 2025

Maturities / Calls

| | |
|---------------------|----------------|
| Month to Date | (830,000.00) |
| Fiscal Year to Date | (3,320,000.00) |

Principal Paydowns

| | |
|---------------------|------|
| Month to Date | 0.00 |
| Fiscal Year to Date | 0.00 |

Purchases

| | |
|---------------------|--------------|
| Month to Date | 831,516.75 |
| Fiscal Year to Date | 4,967,667.49 |

Sales

| | |
|---------------------|----------------|
| Month to Date | (1,935.17) |
| Fiscal Year to Date | (1,650,720.77) |

Interest Received

| | |
|---------------------|----------|
| Month to Date | 1,516.75 |
| Fiscal Year to Date | 4,940.89 |

Purchased / Sold Interest

| | |
|---------------------|------|
| Month to Date | 0.00 |
| Fiscal Year to Date | 0.00 |

Accrual Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2025) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value | 2,772,306.85 | 2,749,008.23 |
| Maturities/Calls | (830,000.00) | (3,320,000.00) |
| Principal Paydowns | 0.00 | 0.00 |
| Purchases | 831,516.75 | 4,967,667.49 |
| Sales | (1,935.17) | (1,650,720.77) |
| Change in Cash, Payables, Receivables | (235.37) | 66.55 |
| Amortization/Accretion | 8,277.43 | 33,909.00 |
| Realized Gain (Loss) | 0.00 | 0.00 |
| Ending Book Value | 2,779,930.49 | 2,779,930.49 |

Fair Market Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2025) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value | 2,772,500.40 | 2,748,934.92 |
| Maturities/Calls | (830,000.00) | (3,320,000.00) |
| Principal Paydowns | 0.00 | 0.00 |
| Purchases | 831,516.75 | 4,967,667.49 |
| Sales | (1,935.17) | (1,650,720.77) |
| Change in Cash, Payables, Receivables | (235.37) | 66.55 |
| Amortization/Accretion | 8,277.43 | 33,909.00 |
| Change in Net Unrealized Gain (Loss) | 221.39 | 488.24 |
| Realized Gain (Loss) | 0.00 | 0.00 |
| Ending Market Value | 2,780,345.43 | 2,780,345.43 |

HOLDINGS REPORT



SCORE - Enhanced Cash | Account #11063 | As of October 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---|--------------------------------------|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| CASH | | | | | | | | | |
| CCYUSD | Receivable | 1,281.38 | -- | 1,281.38 | 1.00 | 1,281.38 | 0.05% | Aaa/AAA | 0.00 |
| | | | | 1,281.38 | 0.00% | 0.00 | 0.00 | AAA | 0.00 |
| Total Cash | | 1,281.38 | | 1,281.38 | 1.00% | 1,281.38 | 0.05% | | 0.00 |
| MONEY MARKET FUND | | | | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 1,126,069.25 | -- | 1,126,069.25 | 1.00 | 1,126,069.25 | 40.50% | Aaa/ AAAm | 0.00 |
| | | | 3.66% | 1,126,069.25 | 3.66% | 0.00 | 0.00 | AAA | 0.00 |
| Total Money Market Fund | | 1,126,069.25 | 3.66% | 1,126,069.25 | 1.00% | 1,126,069.25 | 40.50% | | 0.00 |
| | | | | | | 0.00 | 0.00 | | 0.00 |
| US TREASURY | | | | | | | | | |
| 912797NL7 | UNITED STATES TREASURY 11/28/2025 | 830,000.00 | 09/02/2025 | 821,982.24 | 99.73 | 827,773.11 | 29.77% | P-1/A-1+ | 0.08 |
| | | | 4.14% | 827,482.80 | 3.93% | 0.00 | 290.31 | F1+ | 0.07 |
| 912797NU7 | UNITED STATES TREASURY 12/26/2025 | 830,000.00 | 09/29/2025 | 822,244.45 | 99.42 | 825,221.69 | 29.68% | P-1/A-1+ | 0.15 |
| | | | 3.96% | 825,097.07 | 3.99% | 0.00 | 124.62 | F1+ | 0.14 |
| Total US Treasury | | 1,660,000.00 | 4.05% | 1,644,226.69 | 99.58% | 1,652,994.80 | 59.45% | | 0.11 |
| | | | | 1,652,579.86 | 3.96% | 0.00 | 414.94 | | 0.11 |
| Total Portfolio | | 2,787,350.63 | 3.89% | 2,771,577.32 | 59.61% | 2,780,345.43 | 100.00% | | 0.07 |
| Total Market Value + Accrued | | | | 2,779,930.49 | 3.84% | 0.00 | 414.94 | | 0.06 |
| | | | | | | 2,780,345.43 | | | |

TRANSACTION LEDGER



SCORE - Enhanced Cash | Account #11063 | As of October 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------------|-----------------|-----------|---------------------|--------------------------------------|---------|----------------|---------------------|-------------------|---------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 10/02/2025 | 31846V203 | 1,516.75 | FIRST AMER:GVT OBLG Y | 1.000 | 3.73% | (1,516.75) | 0.00 | (1,516.75) | 0.00 |
| Purchase | 10/28/2025 | 31846V203 | 830,000.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.80% | (830,000.00) | 0.00 | (830,000.00) | 0.00 |
| Total Purchase | | | 831,516.75 | | | | (831,516.75) | 0.00 | (831,516.75) | 0.00 |
| TOTAL ACQUISITIONS | | | 831,516.75 | | | | (831,516.75) | 0.00 | (831,516.75) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Maturity | 10/28/2025 | 912797RE9 | (830,000.00) | UNITED STATES TREASURY 10/28/2025 | 100.000 | 4.32% | 830,000.00 | 0.00 | 830,000.00 | 0.00 |
| Total Maturity | | | (830,000.00) | | | | 830,000.00 | 0.00 | 830,000.00 | 0.00 |
| Sale | 10/07/2025 | 31846V203 | (1,935.17) | FIRST AMER:GVT OBLG Y | 1.000 | 3.72% | 1,935.17 | 0.00 | 1,935.17 | 0.00 |
| Total Sale | | | (1,935.17) | | | | 1,935.17 | 0.00 | 1,935.17 | 0.00 |
| TOTAL DISPOSITIONS | | | (831,935.17) | | | | 831,935.17 | 0.00 | 831,935.17 | 0.00 |
| OTHER TRANSACTIONS | | | | | | | | | | |
| Dividend | 10/31/2025 | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | | 3.68% | 1,281.38 | 0.00 | 1,281.38 | 0.00 |
| Total Dividend | | | 0.00 | | | | 1,281.38 | 0.00 | 1,281.38 | 0.00 |
| Management Fee | 10/07/2025 | CCYUSD | (1,935.17) | Cash | | 0.00% | (1,935.17) | 0.00 | (1,935.17) | 0.00 |
| Total Management Fee | | | (1,935.17) | | | | (1,935.17) | 0.00 | (1,935.17) | 0.00 |
| TOTAL OTHER TRANSACTIONS | | | (1,935.17) | | | | (653.79) | 0.00 | (653.79) | 0.00 |

INCOME EARNED



SCORE - Enhanced Cash | Account #11063 | As of October 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-------------------------------------|--------------------------------------|--|--|--|---|-----------------|
| CASH & EQUIVALENTS | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 1,126,069.25 | 296,487.67 831,516.75 (1,935.17) 1,126,069.25 | 0.00 1,516.75 0.00 1,516.75 | 0.00 0.00 0.00 1,516.75 | 1,516.75 |
| 912797NL7 | UNITED STATES TREASURY 11/28/2025 | 09/02/2025 09/03/2025 830,000.00 | 824,592.67 0.00 0.00 827,482.80 | 0.00 0.00 0.00 0.00 | 2,890.12 0.00 2,890.12 2,890.12 | 2,890.12 |
| 912797NU7 | UNITED STATES TREASURY 12/26/2025 | 09/29/2025 09/30/2025 830,000.00 | 822,333.59 0.00 0.00 825,097.07 | 0.00 0.00 0.00 0.00 | 2,763.47 0.00 2,763.47 2,763.47 | 2,763.47 |
| CCYUSD | Receivable | 1,281.38 | 1,516.75 0.00 0.00 1,281.38 | 0.00 0.00 0.00 0.00 | 0.00 0.00 0.00 0.00 | 0.00 |
| Total Cash & Equivalents | | | 1,944,930.69 831,516.75 (1,935.17) 2,779,930.49 | 0.00 1,516.75 0.00 1,516.75 | 5,653.59 0.00 5,653.59 7,170.34 | 7,170.34 |
| FIXED INCOME | | | | | | |
| 912797RE9 | UNITED STATES TREASURY 10/28/2025 | 07/23/2025 07/24/2025 0.00 | 827,376.16 0.00 (830,000.00) 0.00 | 0.00 0.00 0.00 0.00 | 2,623.84 0.00 2,623.84 2,623.84 | 2,623.84 |
| Total Fixed Income | | | 827,376.16 0.00 (830,000.00) 0.00 | 0.00 0.00 0.00 0.00 | 2,623.84 0.00 2,623.84 2,623.84 | 2,623.84 |
| TOTAL PORTFOLIO | | | 2,772,306.85 831,516.75 (831,935.17) 2,779,930.49 | 0.00 1,516.75 0.00 1,516.75 | 8,277.43 0.00 8,277.43 9,794.18 | 9,794.18 |

CASH FLOW REPORT



SCORE - Enhanced Cash | Account #11063 | As of October 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------------|------------------|-----------|---------------------|-----------------------------------|---------------------|--------|---------------------|
| NOVEMBER 2025 | | | | | | | |
| 11/28/2025 | Final Maturity | 912797NL7 | 830,000.00 | UNITED STATES TREASURY 11/28/2025 | 830,000.00 | | 830,000.00 |
| November 2025 Total | | | | | 830,000.00 | | 830,000.00 |
| DECEMBER 2025 | | | | | | | |
| 12/26/2025 | Final Maturity | 912797NU7 | 830,000.00 | UNITED STATES TREASURY 12/26/2025 | 830,000.00 | | 830,000.00 |
| December 2025 Total | | | | | 830,000.00 | | 830,000.00 |
| Grand Total | | | 1,660,000.00 | | 1,660,000.00 | | 1,660,000.00 |

IMPORTANT DISCLOSURES



SCORE - Enhanced Cash | Account #11063 | As of October 31, 2025

Chandler Asset Management, Inc. (“Chandler”) is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client’s Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody’s, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities (“MBS”) reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest.

MONTHLY ACCOUNT STATEMENT

SCORE - Enhanced Cash | Account #11063 | As of November 30, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY



SCORE - Enhanced Cash | Account #11063 | As of November 30, 2025

Portfolio Characteristics

| | |
|---------------------------|-------|
| Average Modified Duration | 0.12 |
| Average Coupon | 0.40% |
| Average Purchase YTM | 3.86% |
| Average Market YTM | 3.83% |
| Average Credit Quality* | AAA |
| Average Final Maturity | 0.13 |
| Average Life | 0.13 |

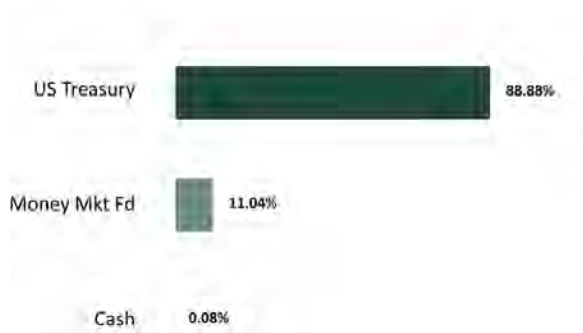
Account Summary

| | End Values as of 10/31/2025 | End Values as of 11/30/2025 |
|---------------------------|-----------------------------|-----------------------------|
| Market Value | 2,780,345.43 | 2,786,734.83 |
| Accrued Interest | 0.00 | 0.00 |
| Total Market Value | 2,780,345.43 | 2,786,734.83 |
| Income Earned | 9,794.18 | 7,788.82 |
| Cont/WD | 0.00 | 0.00 |
| Par | 2,787,350.63 | 2,799,950.09 |
| Book Value | 2,779,930.49 | 2,786,638.06 |
| Cost Value | 2,771,577.32 | 2,779,795.21 |

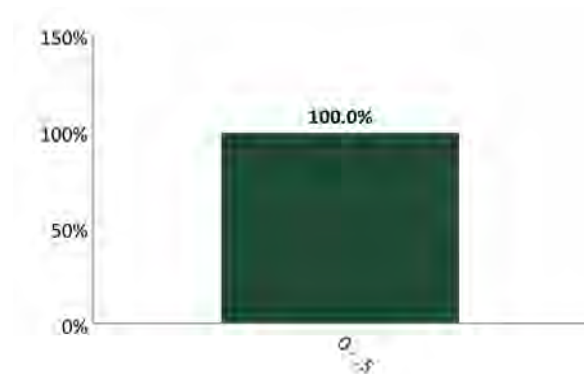
Top Issuers

| | |
|--------------------------------|--------|
| United States | 88.88% |
| First American Govt Oblig Fund | 11.04% |

Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

| Total Rate of Return** | 1M | 3M | YTD | 1YR | 2YRS | 3YRS | 5YRS | 10YRS | Since Inception (05/01/23) |
|------------------------|-------|-------|-------|-------|-------|------|------|-------|----------------------------|
| SCORE - Enhanced Cash | 0.30% | 1.00% | 3.89% | 4.30% | 4.82% | -- | -- | -- | 4.93% |

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

**Periods over 1 year are annualized.

Benchmark: NO BENCHMARK REQUIRED

RECONCILIATION SUMMARY



SCORE - Enhanced Cash | Account #11063 | As of November 30, 2025

Maturities / Calls

| | |
|---------------------|----------------|
| Month to Date | (830,000.00) |
| Fiscal Year to Date | (4,150,000.00) |

Principal Paydowns

| | |
|---------------------|------|
| Month to Date | 0.00 |
| Fiscal Year to Date | 0.00 |

Purchases

| | |
|---------------------|--------------|
| Month to Date | 1,656,325.25 |
| Fiscal Year to Date | 6,623,992.74 |

Sales

| | |
|---------------------|----------------|
| Month to Date | (827,193.43) |
| Fiscal Year to Date | (2,477,914.20) |

Interest Received

| | |
|---------------------|----------|
| Month to Date | 1,281.38 |
| Fiscal Year to Date | 6,222.27 |

Purchased / Sold Interest

| | |
|---------------------|------|
| Month to Date | 0.00 |
| Fiscal Year to Date | 0.00 |

Accrual Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2025) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value | 2,779,930.49 | 2,749,008.23 |
| Maturities/Calls | (830,000.00) | (4,150,000.00) |
| Principal Paydowns | 0.00 | 0.00 |
| Purchases | 1,656,325.25 | 6,623,992.74 |
| Sales | (827,193.43) | (2,477,914.20) |
| Change in Cash, Payables, Receivables | 1,068.31 | 1,134.86 |
| Amortization/Accretion | 6,507.44 | 40,416.43 |
| Realized Gain (Loss) | 0.00 | 0.00 |
| Ending Book Value | 2,786,638.06 | 2,786,638.06 |

Fair Market Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2025) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value | 2,780,345.43 | 2,748,934.92 |
| Maturities/Calls | (830,000.00) | (4,150,000.00) |
| Principal Paydowns | 0.00 | 0.00 |
| Purchases | 1,656,325.25 | 6,623,992.74 |
| Sales | (827,193.43) | (2,477,914.20) |
| Change in Cash, Payables, Receivables | 1,068.31 | 1,134.86 |
| Amortization/Accretion | 6,507.44 | 40,416.43 |
| Change in Net Unrealized Gain (Loss) | (318.17) | 170.08 |
| Realized Gain (Loss) | 0.00 | 0.00 |
| Ending Market Value | 2,786,734.83 | 2,786,734.83 |

HOLDINGS REPORT



SCORE - Enhanced Cash | Account #11063 | As of November 30, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---|--------------------------------------|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| CASH | | | | | | | | | |
| CCYUSD | Receivable | 2,349.69 | -- | 2,349.69 | 1.00 | 2,349.69 | 0.08% | Aaa/AAA | 0.00 |
| | | | | 2,349.69 | 0.00% | 0.00 | 0.00 | AAA | 0.00 |
| Total Cash | | 2,349.69 | | 2,349.69 | 1.00 | 2,349.69 | 0.08% | | 0.00 |
| | | | | 2,349.69 | 0.00% | 0.00 | 0.00 | | 0.00 |
| MONEY MARKET FUND | | | | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 307,600.40 | -- | 307,600.40 | 1.00 | 307,600.40 | 11.04% | Aaa/ AAAm | 0.00 |
| | | | 3.62% | 307,600.40 | 3.62% | 0.00 | 0.00 | AAA | 0.00 |
| Total Money Market Fund | | 307,600.40 | 3.62% | 307,600.40 | 1.00 | 307,600.40 | 11.04% | | 0.00 |
| | | | | 307,600.40 | 3.62% | 0.00 | 0.00 | | 0.00 |
| US TREASURY | | | | | | | | | |
| 912797NU7 | UNITED STATES TREASURY 12/26/2025 | 830,000.00 | 09/29/2025 | 822,244.45 | 99.73 | 827,756.51 | 29.70% | P-1/A-1+ | 0.07 |
| | | | 3.96% | 827,771.39 | 3.96% | 0.00 | (14.88) | F1+ | 0.07 |
| 912797SF5 | UNITED STATES TREASURY 01/13/2026 | 830,000.00 | 11/18/2025 | 825,148.04 | 99.55 | 826,253.38 | 29.65% | P-1/A-1+ | 0.12 |
| | | | 3.90% | 826,206.65 | 3.85% | 0.00 | 46.73 | F1+ | 0.12 |
| 912797SS7 | UNITED STATES TREASURY 02/24/2026 | 830,000.00 | 11/26/2025 | 822,452.63 | 99.13 | 822,774.85 | 29.52% | P-1/A-1+ | 0.24 |
| | | | 3.81% | 822,709.93 | 3.77% | 0.00 | 64.92 | F1+ | 0.23 |
| Total US Treasury | | 2,490,000.00 | 3.89% | 2,469,845.12 | 99.47 | 2,476,784.74 | 88.88% | | 0.14 |
| | | | | 2,476,687.97 | 3.86% | 0.00 | 96.77 | | 0.14 |
| Total Portfolio | | 2,799,950.09 | 3.86% | 2,779,795.21 | 88.52 | 2,786,734.83 | 100.00% | | 0.13 |
| | | | | 2,786,638.06 | 3.83% | 0.00 | 96.77 | | 0.12 |
| Total Market Value + Accrued | | | | | | 2,786,734.83 | | | |

TRANSACTION LEDGER



SCORE - Enhanced Cash | Account #11063 | As of November 30, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|-----------------------|---|---------|----------------|-----------------------|-------------------|-----------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 11/04/2025 | 31846V203 | 1,177.21 | FIRST AMER:GVT OBLG Y | 1.000 | 3.69% | (1,177.21) | 0.00 | (1,177.21) | 0.00 |
| Purchase | 11/19/2025 | 912797SF5 | 830,000.00 | UNITED STATES TREASURY 01/13/2026 | 99.415 | 3.90% | (825,148.04) | 0.00 | (825,148.04) | 0.00 |
| Purchase | 11/28/2025 | 912797SS7 | 830,000.00 | UNITED STATES TREASURY 02/24/2026 | 99.091 | 3.81% | (822,452.63) | 0.00 | (822,452.63) | 0.00 |
| Purchase | 11/28/2025 | 31846V203 | 7,547.37 | FIRST AMER:GVT OBLG Y | 1.000 | 3.62% | (7,547.37) | 0.00 | (7,547.37) | 0.00 |
| Total Purchase | | | 1,668,724.58 | | | | (1,656,325.25) | 0.00 | (1,656,325.25) | 0.00 |
| TOTAL ACQUISITIONS | | | 1,668,724.58 | | | | (1,656,325.25) | 0.00 | (1,656,325.25) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Maturity | 11/28/2025 | 912797NL7 | (830,000.00) | UNITED STATES TREASURY 3.86375 11/28/2025 | 100.000 | 4.14% | 830,000.00 | 0.00 | 830,000.00 | 0.00 |
| Total Maturity | | | (830,000.00) | | | | 830,000.00 | 0.00 | 830,000.00 | 0.00 |
| Sale | 11/12/2025 | 31846V203 | (1,941.22) | FIRST AMER:GVT OBLG Y | 1.000 | 3.57% | 1,941.22 | 0.00 | 1,941.22 | 0.00 |
| Sale | 11/19/2025 | 31846V203 | (825,148.04) | FIRST AMER:GVT OBLG Y | 1.000 | 3.56% | 825,148.04 | 0.00 | 825,148.04 | 0.00 |
| Sale | 11/25/2025 | 31846V203 | (104.17) | FIRST AMER:GVT OBLG Y | 1.000 | 3.57% | 104.17 | 0.00 | 104.17 | 0.00 |
| Total Sale | | | (827,193.43) | | | | 827,193.43 | 0.00 | 827,193.43 | 0.00 |
| TOTAL DISPOSITIONS | | | (1,657,193.43) | | | | 1,657,193.43 | 0.00 | 1,657,193.43 | 0.00 |
| OTHER TRANSACTIONS | | | | | | | | | | |
| Custody Fee | 11/04/2025 | CCYUSD | (104.17) | Cash | | 0.00% | (104.17) | 0.00 | (104.17) | 0.00 |
| Custody Fee | 11/25/2025 | CCYUSD | (104.17) | Cash | | 0.00% | (104.17) | 0.00 | (104.17) | 0.00 |
| Total Custody Fee | | | (208.34) | | | | (208.34) | 0.00 | (208.34) | 0.00 |
| Dividend | 11/30/2025 | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | | 3.64% | 2,349.69 | 0.00 | 2,349.69 | 0.00 |
| Total Dividend | | | 0.00 | | | | 2,349.69 | 0.00 | 2,349.69 | 0.00 |
| Management Fee | 11/12/2025 | CCYUSD | (1,941.22) | Cash | | 0.00% | (1,941.22) | 0.00 | (1,941.22) | 0.00 |

TRANSACTION LEDGER



SCORE - Enhanced Cash | Account #11063 | As of November 30, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------------|-----------------|-------|-------------------|----------------------|-------|----------------|-------------------|-------------------|-------------------|-------------|
| Total Management Fee | | | (1,941.22) | | | | (1,941.22) | 0.00 | (1,941.22) | 0.00 |
| TOTAL OTHER TRANSACTIONS | | | (2,149.56) | | | | 200.13 | 0.00 | 200.13 | 0.00 |

INCOME EARNED



SCORE - Enhanced Cash | Account #11063 | As of November 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-------------------------------------|--|--|--|--|---|-----------------|
| CASH & EQUIVALENTS | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 307,600.40 | 1,126,069.25 8,724.58 (827,193.43) 307,600.40 | 0.00 1,281.38 0.00 1,281.38 | 0.00 0.00 0.00 1,281.38 | 1,281.38 |
| 912797NL7 | UNITED STATES TREASURY 3.86375 11/28/2025 | 09/02/2025 09/03/2025 0.00 | 827,482.80 0.00 (830,000.00) 0.00 | 0.00 0.00 0.00 0.00 | 2,517.20 0.00 2,517.20 2,517.20 | 2,517.20 |
| 912797NU7 | UNITED STATES TREASURY 12/26/2025 | 09/29/2025 09/30/2025 830,000.00 | 825,097.07 0.00 0.00 827,771.39 | 0.00 0.00 0.00 0.00 | 2,674.33 0.00 2,674.33 2,674.33 | 2,674.33 |
| 912797SF5 | UNITED STATES TREASURY 01/13/2026 | 11/18/2025 11/19/2025 830,000.00 | 0.00 825,148.04 0.00 826,206.65 | 0.00 0.00 0.00 0.00 | 1,058.61 0.00 1,058.61 1,058.61 | 1,058.61 |
| 912797SS7 | UNITED STATES TREASURY 02/24/2026 | 11/26/2025 11/28/2025 830,000.00 | 0.00 822,452.63 0.00 822,709.93 | 0.00 0.00 0.00 0.00 | 257.30 0.00 257.30 257.30 | 257.30 |
| CCYUSD | Receivable | 2,349.69 | 1,281.38 0.00 0.00 2,349.69 | 0.00 0.00 0.00 0.00 | 0.00 0.00 0.00 0.00 | 0.00 |
| Total Cash & Equivalents | | | 2,779,930.49 1,656,325.25 (1,657,193.43) 2,786,638.06 | 0.00 1,281.38 0.00 1,281.38 | 6,507.44 0.00 6,507.44 7,788.82 | 7,788.82 |
| TOTAL PORTFOLIO | | | 2,779,930.49 1,656,325.25 (1,657,193.43) 2,786,638.06 | 0.00 1,281.38 0.00 1,281.38 | 6,507.44 0.00 6,507.44 7,788.82 | 7,788.82 |

CASH FLOW REPORT



SCORE - Enhanced Cash | Account #11063 | As of November 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------------|------------------|-----------|---------------------|-----------------------------------|---------------------|--------|---------------------|
| DECEMBER 2025 | | | | | | | |
| 12/01/2025 | Dividend | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | 2,349.69 | | 2,349.69 |
| 12/26/2025 | Final Maturity | 912797NU7 | 830,000.00 | UNITED STATES TREASURY 12/26/2025 | 830,000.00 | | 830,000.00 |
| December 2025 Total | | | | | 832,349.69 | | 832,349.69 |
| JANUARY 2026 | | | | | | | |
| 01/13/2026 | Final Maturity | 912797SF5 | 830,000.00 | UNITED STATES TREASURY 01/13/2026 | 830,000.00 | | 830,000.00 |
| January 2026 Total | | | | | 830,000.00 | | 830,000.00 |
| FEBRUARY 2026 | | | | | | | |
| 02/24/2026 | Final Maturity | 912797SS7 | 830,000.00 | UNITED STATES TREASURY 02/24/2026 | 830,000.00 | | 830,000.00 |
| February 2026 Total | | | | | 830,000.00 | | 830,000.00 |
| Grand Total | | | 2,490,000.00 | | 2,492,349.69 | | 2,492,349.69 |

IMPORTANT DISCLOSURES



SCORE - Enhanced Cash | Account #11063 | As of November 30, 2025

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Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client’s Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody’s, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities (“MBS”) reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest.

MONTHLY ACCOUNT STATEMENT

SCORE - Enhanced Cash | Account #11063 | As of December 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY



SCORE - Enhanced Cash | Account #11063 | As of December 31, 2025

Portfolio Characteristics

| | |
|---------------------------|-------|
| Average Modified Duration | 0.11 |
| Average Coupon | 0.38% |
| Average Purchase YTM | 3.72% |
| Average Market YTM | 3.56% |
| Average Credit Quality* | AAA |
| Average Final Maturity | 0.12 |
| Average Life | 0.12 |

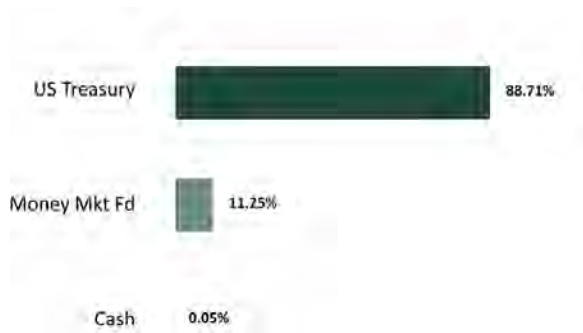
Account Summary

| | End Values as of 11/30/2025 | End Values as of 12/31/2025 |
|---------------------------|-----------------------------|-----------------------------|
| Market Value | 2,786,734.83 | 2,794,109.58 |
| Accrued Interest | 0.00 | 0.00 |
| Total Market Value | 2,786,734.83 | 2,794,109.58 |
| Income Earned | 7,788.82 | 10,052.84 |
| Cont/WD | 0.00 | 0.00 |
| Par | 2,799,950.09 | 2,805,495.52 |
| Book Value | 2,786,638.06 | 2,793,563.16 |
| Cost Value | 2,779,795.21 | 2,786,772.71 |

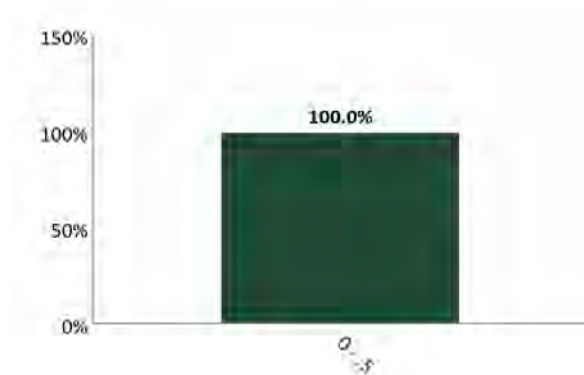
Top Issuers

| | |
|--------------------------------|--------|
| United States | 88.71% |
| First American Govt Oblig Fund | 11.25% |

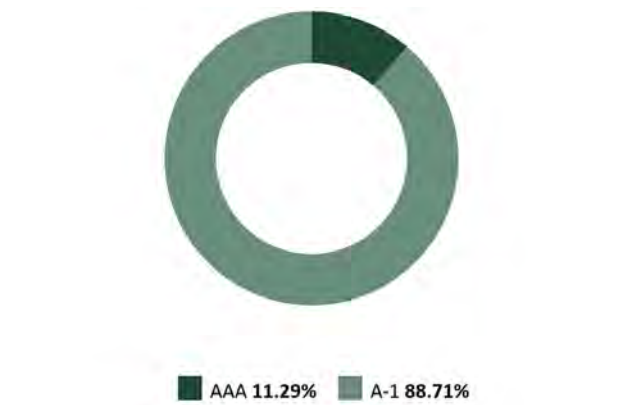
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

| Total Rate of Return** | 1M | 3M | YTD | 1YR | 2YRS | 3YRS | 5YRS | 10YRS | Since Inception (05/01/23) |
|------------------------|-------|-------|-------|-------|-------|------|------|-------|----------------------------|
| SCORE - Enhanced Cash | 0.34% | 1.00% | 4.24% | 4.24% | 4.75% | -- | -- | -- | 4.90% |

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

**Periods over 1 year are annualized.

Benchmark: NO BENCHMARK REQUIRED

RECONCILIATION SUMMARY



SCORE - Enhanced Cash | Account #11063 | As of December 31, 2025

Maturities / Calls

| | |
|---------------------|----------------|
| Month to Date | (830,000.00) |
| Fiscal Year to Date | (4,980,000.00) |

Principal Paydowns

| | |
|---------------------|------|
| Month to Date | 0.00 |
| Fiscal Year to Date | 0.00 |

Purchases

| | |
|---------------------|--------------|
| Month to Date | 1,656,026.21 |
| Fiscal Year to Date | 8,280,018.95 |

Sales

| | |
|---------------------|----------------|
| Month to Date | (825,730.37) |
| Fiscal Year to Date | (3,303,644.57) |

Interest Received

| | |
|---------------------|----------|
| Month to Date | 2,349.69 |
| Fiscal Year to Date | 8,571.96 |

Purchased / Sold Interest

| | |
|---------------------|------|
| Month to Date | 0.00 |
| Fiscal Year to Date | 0.00 |

Accrual Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2025) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value | 2,786,638.06 | 2,749,008.23 |
| Maturities/Calls | (830,000.00) | (4,980,000.00) |
| Principal Paydowns | 0.00 | 0.00 |
| Purchases | 1,656,026.21 | 8,280,018.95 |
| Sales | (825,730.37) | (3,303,644.57) |
| Change in Cash, Payables, Receivables | (1,073.89) | 60.97 |
| Amortization/Accretion | 7,703.15 | 48,119.58 |
| Realized Gain (Loss) | 0.00 | 0.00 |
| Ending Book Value | 2,793,563.16 | 2,793,563.16 |

Fair Market Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2025) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value | 2,786,734.83 | 2,748,934.92 |
| Maturities/Calls | (830,000.00) | (4,980,000.00) |
| Principal Paydowns | 0.00 | 0.00 |
| Purchases | 1,656,026.21 | 8,280,018.95 |
| Sales | (825,730.37) | (3,303,644.57) |
| Change in Cash, Payables, Receivables | (1,073.89) | 60.97 |
| Amortization/Accretion | 7,703.15 | 48,119.58 |
| Change in Net Unrealized Gain (Loss) | 449.65 | 619.73 |
| Realized Gain (Loss) | 0.00 | 0.00 |
| Ending Market Value | 2,794,109.58 | 2,794,109.58 |

HOLDINGS REPORT



SCORE - Enhanced Cash | Account #11063 | As of December 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-------------------------------------|--------------------------------------|---------------------|---------------------------------|--|------------------------------|------------------------------------|---------------------------------|---------------------------|----------------------------|
| CASH | | | | | | | | | |
| CCYUSD | Receivable | 1,275.80 | -- | 1,275.80 1,275.80 | 1.00 | 1,275.80 0.00 | 0.05% 0.00 | Aaa/AAA AAA | 0.00 0.00 |
| Total Cash | | 1,275.80 | | 1,275.80 1,275.80 | 1.00 | 1,275.80 0.00 | 0.05% 0.00 | | 0.00 0.00 |
| MONEY MARKET FUND | | | | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 314,219.72 | -- 3.38% | 314,219.72 314,219.72 | 1.00 3.38% | 314,219.72 0.00 | 11.25% 0.00 | Aaa/ AAAm AAA | 0.00 0.00 |
| Total Money Market Fund | | 314,219.72 | 3.38% | 314,219.72 314,219.72 | 1.00 3.38% | 314,219.72 0.00 | 11.25% 0.00 | | 0.00 0.00 |
| US TREASURY | | | | | | | | | |
| 912797SF5 | UNITED STATES TREASURY 01/13/2026 | 830,000.00 | 11/18/2025 3.90% | 825,148.04 828,941.39 | 99.89 3.56% | 829,111.07 0.00 | 29.67% 169.68 | P-1/A-1+ F1+ | 0.04 0.03 |
| 912797SS7 | UNITED STATES TREASURY 02/24/2026 | 830,000.00 | 11/26/2025 3.81% | 822,452.63 825,368.66 | 99.48 3.60% | 825,682.34 0.00 | 29.55% 313.68 | P-1/A-1+ F1+ | 0.15 0.14 |
| 912797PV3 | UNITED STATES TREASURY 03/19/2026 | 830,000.00 | 12/31/2025 3.59% | 823,676.52 823,757.59 | 99.26 3.60% | 823,820.65 0.00 | 29.48% 63.06 | P-1/A-1+ F1+ | 0.21 0.21 |
| Total US Treasury | | 2,490,000.00 | 3.77% | 2,471,277.19 2,478,067.64 | 99.54 3.59% | 2,478,614.06 0.00 | 88.71% 546.42 | | 0.13 0.13 |
| Total Portfolio | | 2,805,495.52 | 3.72% | 2,786,772.71 2,793,563.16 | 88.42 3.56% | 2,794,109.58 0.00 | 100.00% 546.42 | | 0.12 0.11 |
| Total Market Value + Accrued | | | | | | 2,794,109.58 | | | |

TRANSACTION LEDGER



SCORE - Enhanced Cash | Account #11063 | As of December 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------------|-----------------|-----------|-----------------------|-----------------------------------|---------|----------------|-----------------------|-------------------|-----------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 12/02/2025 | 31846V203 | 2,349.69 | FIRST AMER:GVT OBLG Y | 1.000 | 3.64% | (2,349.69) | 0.00 | (2,349.69) | 0.00 |
| Purchase | 12/26/2025 | 31846V203 | 830,000.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.34% | (830,000.00) | 0.00 | (830,000.00) | 0.00 |
| Purchase | 12/31/2025 | 912797PV3 | 830,000.00 | UNITED STATES TREASURY 03/19/2026 | 99.238 | 3.59% | (823,676.52) | 0.00 | (823,676.52) | 0.00 |
| Total Purchase | | | 1,662,349.69 | | | | (1,656,026.21) | 0.00 | (1,656,026.21) | 0.00 |
| TOTAL ACQUISITIONS | | | 1,662,349.69 | | | | (1,656,026.21) | 0.00 | (1,656,026.21) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Maturity | 12/26/2025 | 912797NU7 | (830,000.00) | UNITED STATES TREASURY 12/26/2025 | 100.000 | 3.96% | 830,000.00 | 0.00 | 830,000.00 | 0.00 |
| Total Maturity | | | (830,000.00) | | | | 830,000.00 | 0.00 | 830,000.00 | 0.00 |
| Sale | 12/05/2025 | 31846V203 | (1,949.68) | FIRST AMER:GVT OBLG Y | 1.000 | 3.52% | 1,949.68 | 0.00 | 1,949.68 | 0.00 |
| Sale | 12/24/2025 | 31846V203 | (104.17) | FIRST AMER:GVT OBLG Y | 1.000 | 3.34% | 104.17 | 0.00 | 104.17 | 0.00 |
| Sale | 12/31/2025 | 31846V203 | (823,676.52) | FIRST AMER:GVT OBLG Y | 1.000 | 3.38% | 823,676.52 | 0.00 | 823,676.52 | 0.00 |
| Total Sale | | | (825,730.37) | | | | 825,730.37 | 0.00 | 825,730.37 | 0.00 |
| TOTAL DISPOSITIONS | | | (1,655,730.37) | | | | 1,655,730.37 | 0.00 | 1,655,730.37 | 0.00 |
| OTHER TRANSACTIONS | | | | | | | | | | |
| Custody Fee | 12/24/2025 | CCYUSD | (104.17) | Cash | | 0.00% | (104.17) | 0.00 | (104.17) | 0.00 |
| Total Custody Fee | | | (104.17) | | | | (104.17) | 0.00 | (104.17) | 0.00 |
| Dividend | 12/31/2025 | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | | 3.40% | 1,275.80 | 0.00 | 1,275.80 | 0.00 |
| Total Dividend | | | 0.00 | | | | 1,275.80 | 0.00 | 1,275.80 | 0.00 |
| Management Fee | 12/05/2025 | CCYUSD | (1,949.68) | Cash | | 0.00% | (1,949.68) | 0.00 | (1,949.68) | 0.00 |
| Total Management Fee | | | (1,949.68) | | | | (1,949.68) | 0.00 | (1,949.68) | 0.00 |
| TOTAL OTHER TRANSACTIONS | | | (2,053.85) | | | | (778.05) | 0.00 | (778.05) | 0.00 |

INCOME EARNED



SCORE - Enhanced Cash | Account #11063 | As of December 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income | |
|-------------------------------------|--------------------------------------|--|---|--|---|---|------------------|
| CASH & EQUIVALENTS | | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 314,219.72 | 307,600.40 832,349.69 (825,730.37) 314,219.72 | 0.00 2,349.69 0.00 2,349.69 | 0.00 0.00 0.00 2,349.69 | 2,349.69 | |
| 912797NU7 | UNITED STATES TREASURY 12/26/2025 | 09/29/2025 09/30/2025 0.00 | 827,771.39 0.00 (830,000.00) 0.00 | 0.00 0.00 0.00 0.00 | 2,228.61 0.00 2,228.61 2,228.61 | 2,228.61 | |
| 912797PV3 | UNITED STATES TREASURY 03/19/2026 | 12/31/2025 12/31/2025 830,000.00 | 0.00 823,676.52 0.00 823,757.59 | 0.00 0.00 0.00 0.00 | 81.07 0.00 81.07 81.07 | 81.07 | |
| 912797SF5 | UNITED STATES TREASURY 01/13/2026 | 11/18/2025 11/19/2025 830,000.00 | 826,206.65 0.00 0.00 828,941.39 | 0.00 0.00 0.00 0.00 | 2,734.74 0.00 2,734.74 2,734.74 | 2,734.74 | |
| 912797SS7 | UNITED STATES TREASURY 02/24/2026 | 11/26/2025 11/28/2025 830,000.00 | 822,709.93 0.00 0.00 825,368.66 | 0.00 0.00 0.00 0.00 | 2,658.73 0.00 2,658.73 2,658.73 | 2,658.73 | |
| CCYUSD | Receivable | 1,275.80 | 2,349.69 0.00 0.00 1,275.80 | 0.00 0.00 0.00 0.00 | 0.00 0.00 0.00 0.00 | 0.00 | |
| Total Cash & Equivalents | | | 2,805,495.52 | 2,793,563.16 | 0.00 2,349.69 0.00 2,349.69 | 7,703.15 0.00 7,703.15 10,052.84 | 10,052.84 |
| TOTAL PORTFOLIO | | | 2,805,495.52 | 2,793,563.16 | 0.00 2,349.69 0.00 2,349.69 | 7,703.15 0.00 7,703.15 10,052.84 | 10,052.84 |

CASH FLOW REPORT



SCORE - Enhanced Cash | Account #11063 | As of December 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------------|------------------|-----------|---------------------|-----------------------------------|---------------------|--------|---------------------|
| JANUARY 2026 | | | | | | | |
| 01/02/2026 | Dividend | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | 1,275.80 | | 1,275.80 |
| 01/13/2026 | Final Maturity | 912797SF5 | 830,000.00 | UNITED STATES TREASURY 01/13/2026 | 830,000.00 | | 830,000.00 |
| January 2026 Total | | | | | 831,275.80 | | 831,275.80 |
| FEBRUARY 2026 | | | | | | | |
| 02/24/2026 | Final Maturity | 912797SS7 | 830,000.00 | UNITED STATES TREASURY 02/24/2026 | 830,000.00 | | 830,000.00 |
| February 2026 Total | | | | | 830,000.00 | | 830,000.00 |
| MARCH 2026 | | | | | | | |
| 03/19/2026 | Final Maturity | 912797PV3 | 830,000.00 | UNITED STATES TREASURY 03/19/2026 | 830,000.00 | | 830,000.00 |
| March 2026 Total | | | | | 830,000.00 | | 830,000.00 |
| Grand Total | | | 2,490,000.00 | | 2,491,275.80 | | 2,491,275.80 |

IMPORTANT DISCLOSURES



SCORE - Enhanced Cash | Account #11063 | As of December 31, 2025

Chandler Asset Management, Inc. (“Chandler”) is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

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Security level ratings for U.S. Agency issued mortgage-backed securities (“MBS”) reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest.



MALIA M. COHEN

California State Controller

LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE

| | |
|----------------|------------|
| Agency Name | S.C.O.R.E. |
| Account Number | 40-04-001 |

As of 1/15/2026, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 12/31/2025.

| | | |
|-------------------------------|----|---------------------|
| Earnings Ratio | | 0.00011512010685708 |
| Interest Rate | | 4.20% |
| Dollar Day Total | \$ | 317,279,053.82 |
| Quarter End Principal Balance | \$ | 3,454,365.58 |
| Quarterly Interest Earned | \$ | 36,525.20 |




Small Cities Organized Risk Effort
A Joint Powers Authority

**SCORE TREASURER INVESTMENT REPORT
FOR THE QUARTER ENDING DECEMBER 31, 2025**

| CASH: | MARKET VALUE |
|---|----------------------------|
| (1) Wells Fargo | \$3,461,067.01 |
| (2) Local Agency Inv Fund (LAIF) | \$3,454,365.58 |
| TOTAL CASH | \$6,915,432.59 |
| | |
| INVESTMENTS (Unrestricted): | |
| (3) Chandler Investments (see attached) | |
| Account no. 590 | \$16,653,505.39 |
| Account no. 11063 | \$2,794,109.58 |
| TOTAL UNRESTRICTED INVESTMENTS | \$19,447,614.97 |
| TOTAL CASH AND INVESTMENTS | \$26,363,047.56 |

- (1) This consists of one checking account and does not include the two pass-thru accounts (Liability and Workers' Compensation claims).
- (2) The LAIF rate of return as of quarter ended December 31, 2025 4.20%
- (3) See attached Investment Activity Reports.

THIS PORTFOLIO IS IN COMPLIANCE WITH SCORE'S INVESTMENT POLICY AND IS LIQUID ENOUGH TO MEET EXPECTED CASH FLOW NEEDS OVER THE NEXT SIX MONTHS.



Blake Michaelson, SCORE Treasurer

1/16/2026

Date



1. A listing of individual securities held at the end of the reporting period by authorized investment category. (**Attaching the 12/31/25 Chandler report to the email met this criteria via the “Holdings Report” on pages 4-10**)
2. Average life and final maturity of all investments listed. (**Average life can be found on page 1 of the Chandler report in the “Portfolio Characteristics” section. Final Maturity is noted for each security in the Security Descriptions in the Holdings Report**)
3. Coupon, discount or earnings rate. (**Coupon rate is noted in the Security Descriptions, and Book Yield (assumed to be the earnings rate) are presented in the Holdings Report of the Chandler report**)
4. Par value, amortized book value and market value. (**All noted in the Holdings Report of the Chandler report**)
5. Percentage of the portfolio represented by each investment category. (**Noted on Page 1 of the Chandler report, in the Sector Allocation graph**)
6. A description of the funds, investments, and programs (including lending programs) managed by contracted parties (i.e. LAIF, investment pools, outside money managers, and securities lending agents). (**LAIF listed in the Treasurer’s Investment Report**)
7. A statement of compliance with the investment policy or an explanation for non-compliance. (**Noted in all caps above signature line on Treasurer’s Investment Report**)
8. A statement of the local agency’s ability to meet its pool’s expenditure requirements for the next six months, as well as an explanation of why sufficient money will not be available if that is the case. (**Noted in all caps above signature line on Treasurer’s Investment Report**)

Your
one solution
for whole health.®

Utilization
Report

ALLONE
HEALTH

SCORE

01/01/2025 - 12/31/2025

Private & Confidential

UTILIZATION REPORT

SCORE

January 01, 2025 - December 31, 2025 on New Files

UTILIZATION RATE SUMMARY

| Type | Count | % | Serviced | % | Activities | % |
|-----------------------------|----------|-------------|-----------|-------------|------------|-------------|
| EAP Files | 3 | 42.9% | 3 | 27.3% | 18 | 42.9% |
| Information Calls | 0 | 00.0% | 0 | 00.0% | 0 | 00.0% |
| Work/Life Files | 2 | 28.6% | 2 | 18.2% | 4 | 09.5% |
| Organizational Service/CISD | 1 | 14.3% | 0 | 00.0% | 10 | 23.8% |
| Member Portal Web Traffic | 0 | 00.0% | 5 | 45.5% | 9 | 21.4% |
| Supervisor Referral | 0 | 00.0% | 0 | 00.0% | 0 | 00.0% |
| Organization Consultation | 1 | 14.3% | 1 | 09.1% | 1 | 02.4% |
| Total | 7 | 100% | 11 | 100% | 42 | 100% |

| Count | Serviced | Activities |
|---|---|--|
| The total number of files: EAP, Organizational Services, Information Calls, etc. that fall within the reporting period. | The total number of service users within files along with Member Portal unique user visits that fall within the reporting period. | The total number of activities from files along with the total Member Portal visits that fall within the reporting period. |

| Population / Utilization Rate | 1104 |
|--|--------------|
| Annualized Rate for Count of all Files. | 0.63% |
| Annualized Impact Rate of Total Serviced including Member Portal visits. | 1.00% |

| New/Ongoing Files Summary | |
|---------------------------|---|
| Total New Files | 6 |

UTILIZATION REPORT

SCORE

January 01, 2025 - December 31, 2025

Utilization Breakdown by Division



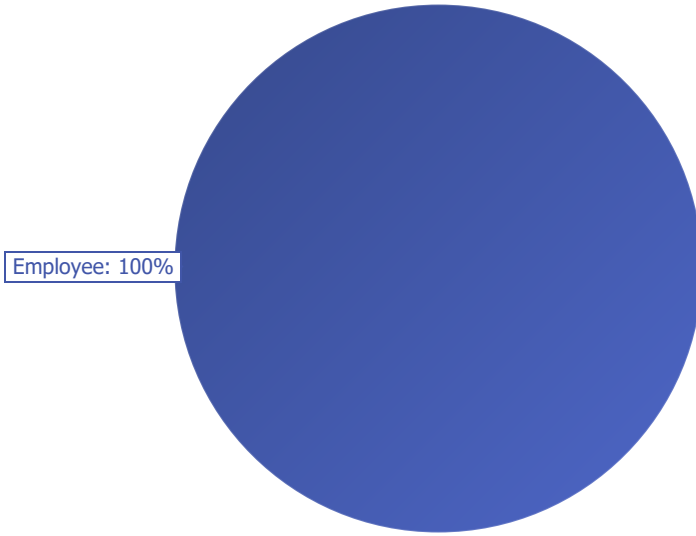
| Utilization Breakdown by Division | 1/1 - 3/31 | | 4/1 - 6/30 | | 7/1 - 9/30 | | 10/1 - 12/31 | | 1/2025 - 12/2025 | |
|-----------------------------------|------------|-------------|------------|-------------|------------|-------------|--------------|-------------|------------------|-------------|
| | # | % | # | % | # | % | # | % | # | % |
| City of Biggs | 1 | 50.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 1 | 16.67% |
| City of Dunsmuir | 1 | 50.00% | 0 | 0.00% | 1 | 100.00% | 0 | 0.00% | 2 | 33.33% |
| City of Yreka | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 1 | 50.00% | 1 | 16.67% |
| SCORE | 0 | 0.00% | 1 | 100.00% | 0 | 0.00% | 1 | 50.00% | 2 | 33.33% |
| Total | 2 | 100% | 1 | 100% | 1 | 100% | 2 | 100% | 6 | 100% |

UTILIZATION REPORT

SCORE

January 01, 2025 - December 31, 2025

Client Type



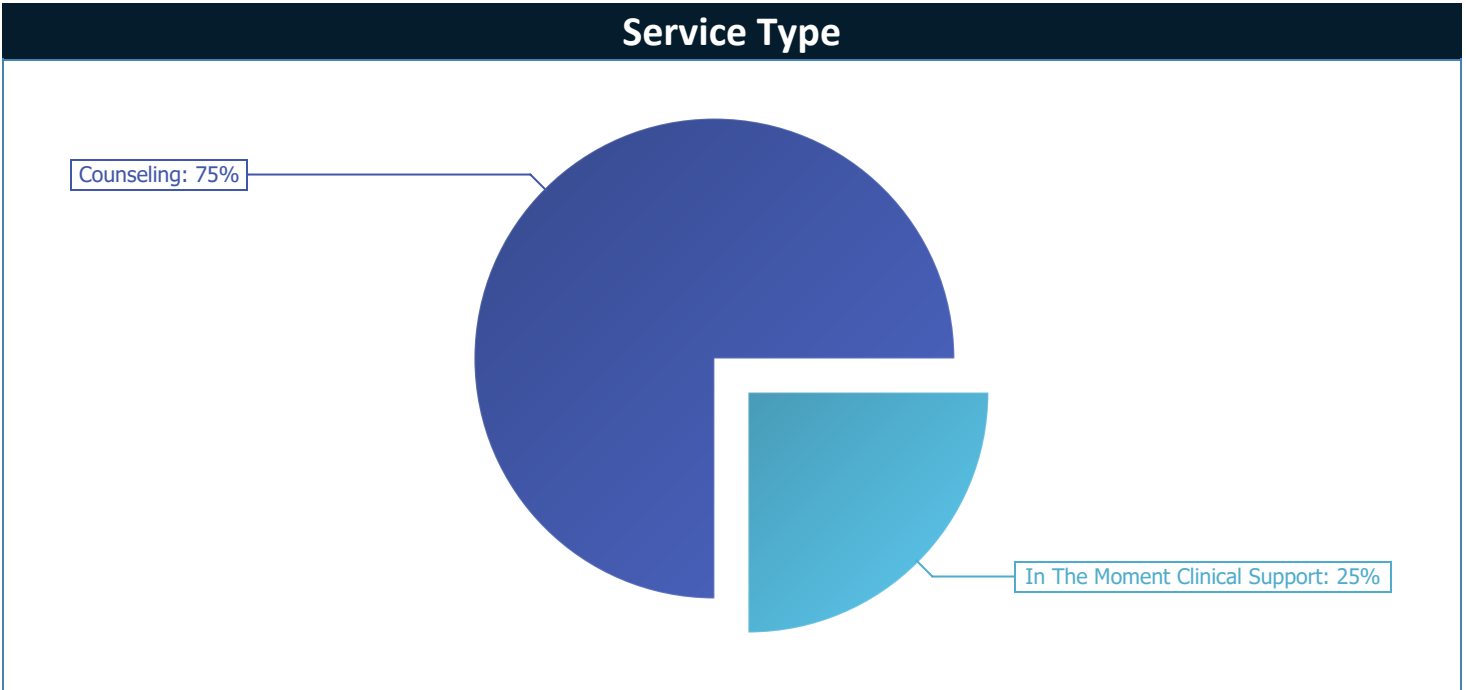
| Client Type | 1/1 - 3/31 | | 4/1 - 6/30 | | 7/1 - 9/30 | | 10/1 - 12/31 | | 1/2025 - 12/2025 | |
|-------------|------------|---------|------------|---------|------------|---------|--------------|---------|------------------|---------|
| | # | % | # | % | # | % | # | % | # | % |
| Employee | 2 | 100.00% | 1 | 100.00% | 1 | 100.00% | 2 | 100.00% | 6 | 100.00% |

UTILIZATION REPORT

SCORE

January 01, 2025 - December 31, 2025

Service Type



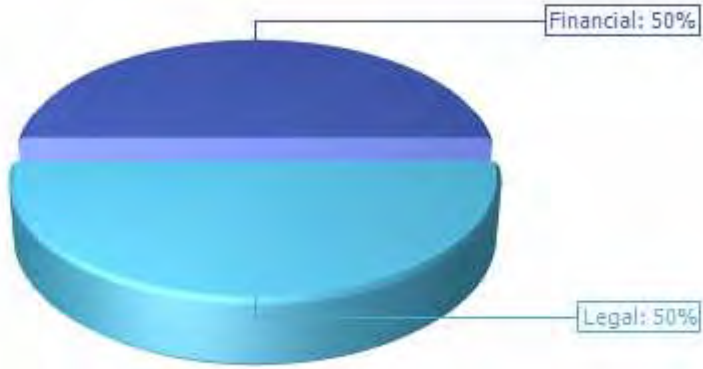
| Service Type | 1/1 - 3/31 | | 4/1 - 6/30 | | 7/1 - 9/30 | | 10/1 - 12/31 | | 1/2025 - 12/2025 | |
|--------------------------------|------------|--------|------------|-------|------------|---------|--------------|---------|------------------|--------|
| | # | % | # | % | # | % | # | % | # | % |
| Counseling | 1 | 50.00% | 0 | 0.00% | 1 | 100.00% | 1 | 100.00% | 3 | 75.00% |
| In The Moment Clinical Support | 1 | 50.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 1 | 25.00% |
| Total | 2 | 100% | 0 | 0% | 1 | 100% | 1 | 100% | 4 | 100% |

UTILIZATION REPORT

SCORE

January 01, 2025 - December 31, 2025

Work/Life Service



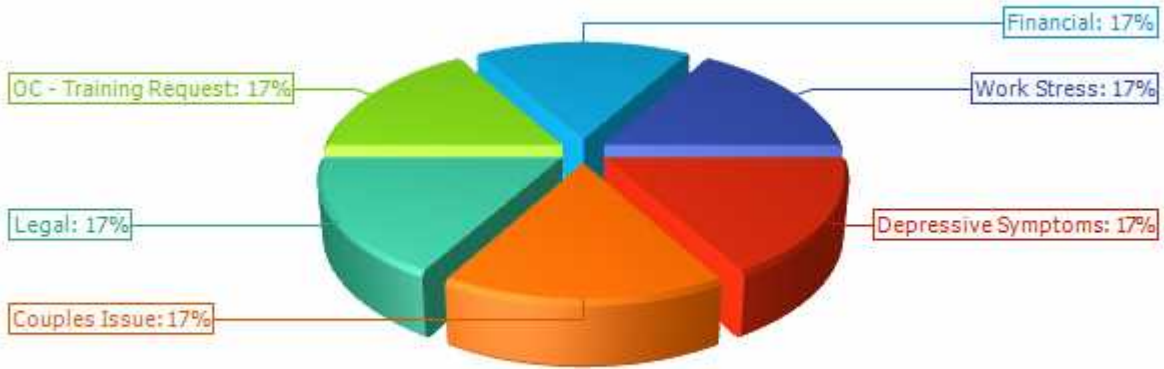
| Work/Life Service | 1/1 - 3/31 | | 4/1 - 6/30 | | 7/1 - 9/30 | | 10/1 - 12/31 | | 1/2025 - 12/2025 | |
|-------------------|------------|---------|------------|-------|------------|-------|--------------|---------|------------------|--------|
| | # | % | # | % | # | % | # | % | # | % |
| Financial | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 1 | 100.00% | 1 | 50.00% |
| Legal | 1 | 100.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 1 | 50.00% |
| Total | 1 | 100% | 0 | 0% | 0 | 0% | 1 | 100% | 2 | 100% |

UTILIZATION REPORT

SCORE

January 01, 2025 - December 31, 2025

Primary Presenting Problem



| Primary Presenting Problem | 1/1 - 3/31 | | 4/1 - 6/30 | | 7/1 - 9/30 | | 10/1 - 12/31 | | 1/2025 - 12/2025 | |
|----------------------------|------------|-------------|------------|-------------|------------|-------------|--------------|-------------|------------------|-------------|
| | # | % | # | % | # | % | # | % | # | % |
| Couples Issue | 1 | 50.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 1 | 16.67% |
| Depressive Symptoms | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 1 | 50.00% | 1 | 16.67% |
| Financial | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 1 | 50.00% | 1 | 16.67% |
| Legal | 1 | 50.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 1 | 16.67% |
| OC - Training Request | 0 | 0.00% | 1 | 100.00% | 0 | 0.00% | 0 | 0.00% | 1 | 16.67% |
| Work Stress | 0 | 0.00% | 0 | 0.00% | 1 | 100.00% | 0 | 0.00% | 1 | 16.67% |
| Total | 2 | 100% | 1 | 100% | 1 | 100% | 2 | 100% | 6 | 100% |

UTILIZATION REPORT

SCORE

January 01, 2025 - December 31, 2025

Years with Employer



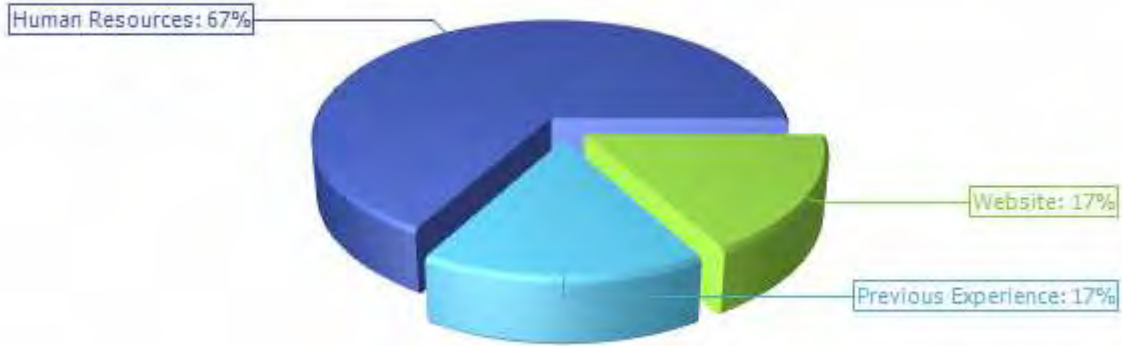
| Years with Employer | 1/1 - 3/31 | | 4/1 - 6/30 | | 7/1 - 9/30 | | 10/1 - 12/31 | | 1/2025 - 12/2025 | |
|---------------------|------------|---------|------------|---------|------------|---------|--------------|---------|------------------|---------|
| | # | % | # | % | # | % | # | % | # | % |
| 0-5 Years | 2 | 100.00% | 1 | 100.00% | 1 | 100.00% | 2 | 100.00% | 6 | 100.00% |

UTILIZATION REPORT

SCORE

January 01, 2025 - December 31, 2025

How Did You Learn Of Our Service



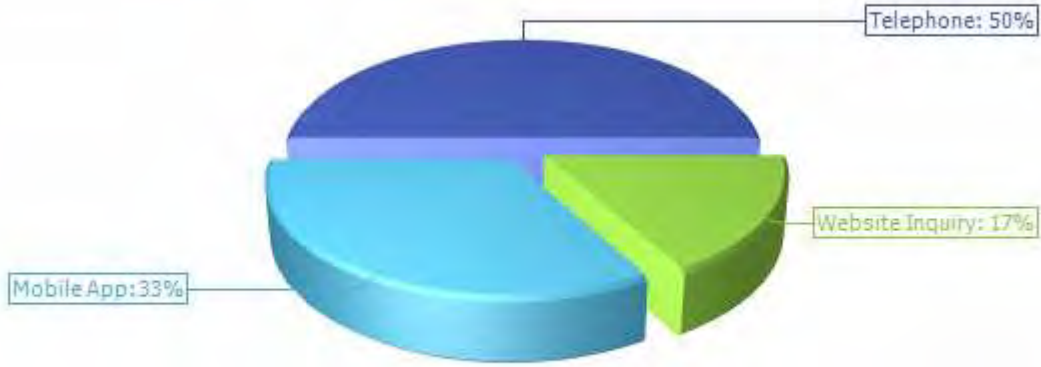
| How Did You Learn Of Our Service | 1/1 - 3/31 | | 4/1 - 6/30 | | 7/1 - 9/30 | | 10/1 - 12/31 | | 1/2025 - 12/2025 | |
|----------------------------------|------------|--------|------------|---------|------------|---------|--------------|---------|------------------|--------|
| | # | % | # | % | # | % | # | % | # | % |
| Human Resources | 1 | 50.00% | 0 | 0.00% | 1 | 100.00% | 2 | 100.00% | 4 | 66.67% |
| Previous Experience | 0 | 0.00% | 1 | 100.00% | 0 | 0.00% | 0 | 0.00% | 1 | 16.67% |
| Website | 1 | 50.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 1 | 16.67% |
| Total | 2 | 100% | 1 | 100% | 1 | 100% | 2 | 100% | 6 | 100% |

UTILIZATION REPORT

SCORE

January 01, 2025 - December 31, 2025

How Did You Access Our Service



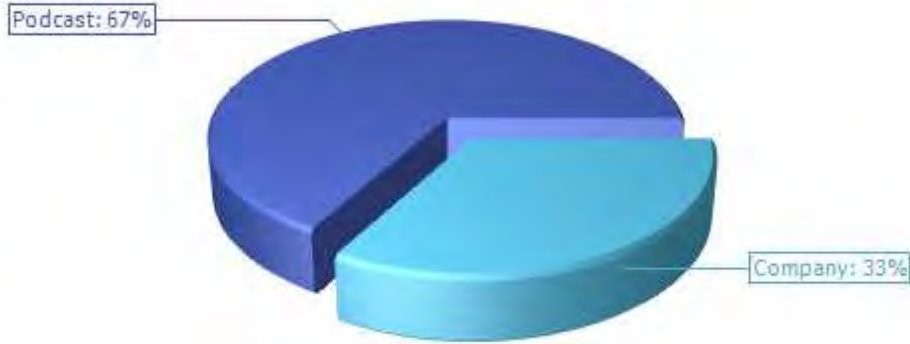
| How Did You Access Our Service | 1/1 - 3/31 | | 4/1 - 6/30 | | 7/1 - 9/30 | | 10/1 - 12/31 | | 1/2025 - 12/2025 | |
|--------------------------------|------------|---------|------------|---------|------------|---------|--------------|---------|------------------|--------|
| | # | % | # | % | # | % | # | % | # | % |
| Mobile App | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 2 | 100.00% | 2 | 33.33% |
| Telephone | 2 | 100.00% | 0 | 0.00% | 1 | 100.00% | 0 | 0.00% | 3 | 50.00% |
| Website Inquiry | 0 | 0.00% | 1 | 100.00% | 0 | 0.00% | 0 | 0.00% | 1 | 16.67% |
| Total | 2 | 100% | 1 | 100% | 1 | 100% | 2 | 100% | 6 | 100% |

UTILIZATION REPORT

SCORE

January 01, 2025 - December 31, 2025

Member Portal Traffic Types



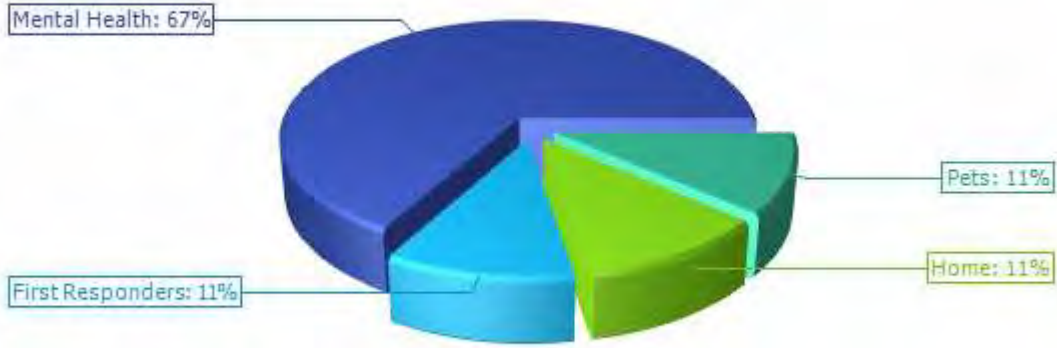
| Member Portal Traffic Types | 1/1 - 3/31 | | 4/1 - 6/30 | | 7/1 - 9/30 | | 10/1 - 12/31 | | 1/2025 - 12/2025 | |
|-----------------------------|------------|--------|------------|-------|------------|-------|--------------|-------|------------------|--------|
| | # | % | # | % | # | % | # | % | # | % |
| Company | 1 | 33.33% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 1 | 33.33% |
| Podcast | 2 | 66.67% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 2 | 66.67% |
| Total | 3 | 100% | 0 | 0% | 0 | 0% | 0 | 0% | 3 | 100% |

UTILIZATION REPORT

SCORE

January 01, 2025 - December 31, 2025

Member Portal Traffic Top Topics



| Member Portal Traffic Top Topics | 1/1 - 3/31 | | 4/1 - 6/30 | | 7/1 - 9/30 | | 10/1 - 12/31 | | 1/2025 - 12/2025 | |
|----------------------------------|------------|--------|------------|-------|------------|---------|--------------|-------|------------------|--------|
| | # | % | # | % | # | % | # | % | # | % |
| First Responders | 1 | 12.50% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 1 | 11.11% |
| Home | 0 | 0.00% | 0 | 0.00% | 1 | 100.00% | 0 | 0.00% | 1 | 11.11% |
| Mental Health | 6 | 75.00% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 6 | 66.67% |
| Pets | 1 | 12.50% | 0 | 0.00% | 0 | 0.00% | 0 | 0.00% | 1 | 11.11% |
| Total | 8 | 100% | 0 | 0% | 1 | 100% | 0 | 0% | 9 | 100% |

UTILIZATION REPORT

SCORE

January 01, 2025 - December 31, 2025

Organizational Services Summary

| Date | Type | Time | Attendees |
|--------------------------|--|------------|-----------|
| 8/1/2025 | Webinar Training | .00 | 0 |
| Details: | Mental Health in the Workplace - CANCELLED | | |
| <hr/> <hr/> TOTAL | | .00 | |

Newsletters (Q1)

January 2025 Insights Newsletter

- Whole Health: Driving Positive Change by Nurturing the Mind-Body Connection
- Video: Coping with Stress – From a Mind-Body Perspective
- Student Life: Using Your Mind-Body Connection to Conquer Stress
- Leadership: The Mind-Body Connection and Organizational Health: A Parallel for Success

February 2025 Insights Newsletter

- Whole Health: How to Use Conflict to Drive Positive Change
- Video: Recognizing and Understanding Conflict
- Student Life: Conflict Resolution 101
- Leadership: Let's Normalize Conflict and Tension to Build Stronger Workplaces

March 2025 Insights Newsletter

- Whole Health: Managing and Preventing Burnout
- Video: Beating Burnout Before It Beats You
- Student Life: Avoiding Burnout in College
- Leadership: Burnout Is Not Inevitable: The AllOne Consulting Approach to Sustainable Success

Webinars

January 2025

- Taking Control of your Finances
- Mindfulness

February 2025

- Increasing Mental Toughness
- Strategies for Managing Conflict – SHRM HR Webinar

March 2025

- How to Cultivate Compassion and Empathy in the Workplace
- Preventing Burnout: Refreshing Your Perspective

Additional Resources

California Fires – Resources & Support

How to Support a Loved One

Mental Health in the Workplace

What is Resiliency?

Mental Health for Everyone

Mental Health Signs and Symptoms

Newsletters (Q2)

April 2025 Insights Newsletter

- Whole Health: Understanding Neurodiversity
- Video: Neurodiversity – Myths vs. Facts
- Student Life: How Understanding Neurodiversity Can Strengthen Your Student Experience
- Leadership: Embracing Neurodiversity: A Catalyst for Transformative Leadership

May 2025 Insights Newsletter

- Whole Health: How to Support a Loved One with a Mental Health Diagnosis
- Video: How to Build Resilience
- Student Life: Exploring Mental Health: A Guide for Students
- Leadership: How Leaders Can Support Mental Health in the Workplace

June 2025 Insights Newsletter

- Whole Health: Achieving your Summer Goals: A How-To Guide
- Video: 7 Ways to Support Kids' Mental Health
- Student Life: Tips for Balancing Summer Fun and Personal Growth
- Leadership: Why Planning is Essential for Leadership Success

Webinars

April 2025

- Eating Right on the Run and a Budget
- Respect at Work

May 2025

- Fear and Anxiety: Moving Forward
- Psychological First Aid: Addressing the Human Aspect of Crisis

June 2025

- Teamwork: The Essentials
- SOAR into Innovation: A Strength-Based Approach to Strategic Growth
- Becoming Your Best Self

Additional Resources

Arkansas, Kentucky, and Tennessee – Severe Storms and

Flooding: Resources & Support

13 Practical Tips for New Parents

Helping Your Child Manage Emotions

Mental Health, Technology and Today's Youth

Summer Break Survival Guide

Newsletters (Q3)

July 2025 Insights Newsletter

- Whole Health: Minority Mental Health Awareness: Why It Matters for Everyone
- Video: Benefits of Active Listening
- Student Life: How Cultural Awareness Strengthens Mental Health
- Leadership: Minority Mental Health: A Workplace Priority, Not Just an Awareness Month

August 2025 Insights Newsletter

- Whole Health: Navigating Life's Transitions with Strength and Resilience
- Video: Back-to-School Tips
- Student Life: Navigating Growth, Change, and Becoming You
- Leadership: Becoming Through Change: A Practice for Inner Transformation During Life Transitions

September 2025 Insights Newsletter

- Whole Health: Understanding Collective Trauma – And Finding Strength Together
- Video: Suicide Awareness & Prevention
- Student Life: When Collective Trauma Arrives on Campus
- Leadership: Healing Together: How Organizations Can Lead Through Collective Trauma

Webinars

July 2025

- Business Etiquette
- Beyond What is Seen: Aligning Differences for Impact

August 2025

- Managing Fear and Anxiety in Children
- Finding Joy in All Life Stages

September 2025

- Estate Planning
- Leading Through Change, Stages, and Navigation – SHRM HR Webinar
- Collective Trauma

Additional Resources

Supporting Those Impacted by Texas Floods

Supporting Those Impacted by New Mexico Floods

Colorado Wildfire Safety & Support Resources

Suicide Awareness & Prevention: Breaking the Silence, Building Support

Newsletters (Q4)

October 2025 Insights Newsletter

- Whole Health: Boosting Financial Wellness for a Healthier, Less Stressed Life
- Video: Understanding Depression & Building Awareness
- Student Life: Smart Money Moves in College: Building Financial Wellness from the Start
- Leadership: Strategic Well-Being: How Financial Health Drives Organizational Performance

November 2025 Insights Newsletter

- Whole Health: Mindfulness: How to Feel More Present and Less Stressed
- Video: Stress Awareness & Coping Strategies
- Student Life: Mindfulness for College Students: Finding Calm in the Chaos
- Leadership: Mindfulness In Leadership: A Quantum Perspective on Awareness and Organizational Health

December 2025 Insights Newsletter

- Whole Health: The Gift of Resilience: Finding Strength in the Season
- Video: Helping Children Develop Resilience
- Student Life: Resilience in College: How Challenges Inspire Growth
- Leadership: Building Resilience: A Leader's Guide to the Four Dimensions

Webinars

October 2025

- Making Decisions as a Family
- Boosting Financial Wellness

November 2025

- Best Practices for Supporting Others
- Thriving Through the Holidays: Mindfulness and Coping Skills

December 2025

- Burnout Is Not Inevitable: The AllOne Consulting Approach to Sustainable Success – SHRM HR Webinar
- Riding the Change Wave
- Coach Your Child to Manage Their Emotions

Additional Resources

Holiday Resource Guide

SHRM Webinar Outreach

| Member Organization -July 2025 to December 2025 | Total Active and Offline Employees | Registered Users | Courses Completed-Total | Users Completing One or More Courses | Custom Activities Completed-Total | Users Completing One or More Custom Activity |
|---|------------------------------------|------------------|-------------------------|--------------------------------------|-----------------------------------|--|
| City of Biggs | 25 | 24 | 4 | 2 | 0 | 0 |
| City of Colfax | 16 | 14 | 0 | 0 | 0 | 0 |
| City of Dunsmuir | 44 | 32 | 10 | 2 | 0 | 0 |
| City of Etna | 51 | 40 | 4 | 1 | 0 | 0 |
| City of Isleton | 8 | 5 | 0 | 0 | 0 | 0 |
| City of Live Oak | 24 | 5 | 0 | 0 | 0 | 0 |
| City of Loyalton | 8 | 3 | 0 | 0 | 0 | 0 |
| City of Montague | 27 | 19 | 0 | 0 | 0 | 0 |
| City of Mount Shasta | 151 | 125 | 17 | 7 | 0 | 0 |
| City of Portola | 27 | 6 | 0 | 0 | 0 | 0 |
| City of Rio Dell | 16 | 8 | 0 | 0 | 0 | 0 |
| City of Shasta Lake | 60 | 52 | 32 | 7 | 1 | 1 |
| City of Susanville | 46 | 28 | 6 | 1 | 0 | 0 |
| City of Tulelake | 13 | 2 | 0 | 0 | 0 | 0 |
| City of Weed | 36 | 17 | 0 | 0 | 0 | 0 |
| City of Yreka | 148 | 107 | 20 | 18 | 3 | 2 |
| Susanville Fire Department | 24 | 19 | 8 | 2 | 0 | 0 |
| Town of Loomis | 27 | 22 | 16 | 4 | 1 | 1 |
| Weed City Fire | 31 | 26 | 9 | 3 | 247 | 12 |
| | 782 | 554 | 126 | 47 | 252 | 16 |

| Member Organization -July 2024 to December 2024 | Total Active and Offline Employees | Registered Users | Courses Completed-Total | Users Completing One or More Courses | Custom Activities Completed-Total | Users Completing One or More Custom Activity |
|---|------------------------------------|------------------|-------------------------|--------------------------------------|-----------------------------------|--|
| City of Biggs | 19 | 18 | 0 | 0 | 0 | 0 |
| City of Colfax | 16 | 14 | 0 | 0 | 0 | 0 |
| City of Dunsmuir | 44 | 32 | 0 | 0 | 0 | 0 |
| City of Etna | 51 | 40 | 8 | 2 | 0 | 0 |
| City of Isleton | 7 | 5 | 0 | 0 | 0 | 0 |
| City of Live Oak | 24 | 5 | 6 | 1 | 0 | 0 |
| City of Loyalton | 8 | 3 | 0 | 0 | 0 | 0 |
| City of Montague | 27 | 19 | 0 | 0 | 0 | 0 |
| City of Mount Shasta | 138 | 113 | 8 | 4 | 0 | 0 |
| City of Portola | 27 | 6 | 0 | 0 | 0 | 0 |
| City of Rio Dell | 16 | 8 | 0 | 0 | 0 | 0 |
| City of Shasta Lake | 42 | 34 | 20 | 6 | 0 | 0 |
| City of Susanville | 42 | 27 | 18 | 3 | 0 | 0 |
| City of Tulelake | 13 | 2 | 0 | 0 | 0 | 0 |
| City of Weed | 36 | 17 | 0 | 0 | 0 | 0 |
| City of Yreka | 132 | 101 | 28 | 15 | 14 | 8 |
| Susanville Fire Department | 22 | 17 | 28 | 4 | 0 | 0 |
| Town of Loomis | 21 | 18 | 9 | 8 | 0 | 0 |
| Weed City Fire | 27 | 23 | 24 | 6 | 137 | 20 |
| | 712 | 502 | 149 | 49 | 151 | 28 |

| Score Vector Solutions Utilization Report Summary | This Year | Last Year |
|---|-----------------------|------------------------|
| | 7/01/2025 –12/31/2025 | 7/01/2024 – 12/31/2024 |
| Active Entities | 9 | 10 |
| # of Potential Active Entities | 19 | 19 |
| % Entities Active | 47% | 53% |
| Total Active/Offline Users | 782 | 712 |
| Registered Users | 554 | 502 |
| % Users Active | 72% | 71% |
| Users Completing One or More Course | 47 | 49 |

| | | |
|--|-----|-----|
| Courses Completed - Total | 126 | 149 |
| Users Completing One or More Custom Activities | 16 | 28 |
| Custom Activities Completed - Total | 252 | 151 |

SCORE
POLICY AND PROCEDURE #WC-2

SUBJECT: **Fire Fighter Physical Fitness and Driving Policy**

EFFECTIVE DATE: **January 23, 2015**

Policy Statement:

The practice of fire fighting is inherently hazardous and stressful, and we have both a moral and legal obligation to protect our firefighters to the greatest extent feasible.

It is inarguable that physical fitness of firefighters is an intrinsic part of acceptable department operations.

Therefore, SCORE recommends that members implement physical fitness standards for City fire departments. These physical fitness standards are based upon Federal and State Occupational Safety and Health Administration (OSHA) requirements and National Fire Protection Association (NFPA) guidelines, with additional input from the International Fire Chiefs Association, the International Association of Firefighters and the California Department of Motor Vehicles (DMV)

The standards include:

1. ***Mandatory Medical Evaluation Questionnaire*** (Appendix C 29 CFR 1910.134, attached).
2. Initial and subsequent comprehensive medical examinations.
3. SCBA use certification.

ALSO RECOMMENDED:

4. Physical ability and dexterity exam (Sample Attached).
5. Ongoing wellness and fitness program.

Expected benefits include:

- More physically fit firefighters.
- Early diagnosis of heart and other ailments.
- Better quality of life, both on and off duty.
- Compliance with 29 CFR 1910.134 respiratory requirements.
- Reduction of potentially discriminatory practices.
- Reduced workers compensation losses.

These standards seek to ensure that all personnel are appropriately fit for duty and that the medical examinations, medical evaluations, and physical ability evaluations be completed on a regular basis ***as a condition of employment, continuation of employment and/or continuation of active volunteer status***, in accordance with the provisions established by this policy.

Current and future firefighters, both paid and volunteer, must complete the Mandatory OSHA Respirator Medical Evaluation Questionnaire (Appendix C 29 CFR 1910.134, attached).

Information provided must be treated as confidential medical records and cannot be released without signed authorization. However, a complete copy must be provided to the medical examiner for use in conducting the medical examination. File copies must be maintained for the duration of service, plus seven years.

Current and future firefighters, both paid and volunteer, must pass a comprehensive, job-relevant, medical examination and medical evaluation. Personnel successfully completing all portions of examination will be allowed to respond as volunteer firefighters and will be certified to use SCBA's. In addition to providing a baseline, this medical exam and evaluation will allow the department to ensure that personnel are certified, as required by 29 CFR, to use respiratory equipment.

Two types of exams are conducted, according to the Routine Exam Schedule shown below:

- A. **Baseline (A)** exam is conducted as pre-placement physical
- B. **Full Exam (B)** is conducted routinely after hire

The **Full Exam (B)** includes:

- Blood test
- Pulmonary Function Test
- Vision
- Physical exam

The **Baseline (A)** exam includes:

All that is included in the **Full Exam (B)** plus:

- EKG with stress test
- Chest x-ray
- Flexibility/strength assess

Routine Exam Schedule:

- Under the age of 40 - Biennially **Full Exam (B)**
- Under the age of 40 - Complete the Medical Questionnaire from California Code of Regulations, Title 8, Section 5144 on the off year from the **Full Exam (B)**.
- HazMat Response team members has **Full Exam (B)** annually regardless of age
- Over the age of 40 – annual exam alternating between **Full Exam (B)** and **Baseline (A)** exams.
- Over the age of 50 – annual **Baseline (A)** exam

Annual Vaccinations and Disease Tests

- EMT and Paramedics – annual TB tests and flu vaccines.

Departments must require a minimum level of participation in training and other activities. Records of such participation must be maintained for the duration of service, plus seven years.

The department must select a licensed health care professional to conduct the medical examinations.

Self-Contained Breathing Apparatus (SCBA) Certification and Examination:

California Code of Regulations, Title 8, Section 5144 – Respiratory Protection applies to all employers that require the use of respiratory protection devices to protect its employees to develop a respiratory protection program that includes medical evaluations and fit testing for tight-fitting respirators.

a. Medical Evaluation:

The employer is required to conduct a medical evaluation to determine the employee's ability to use a respirator before the employee is fit tested or required to use the respirator in the workplace. The employer is required to identify a physician or other licensed health care professional (PLHCP) to perform medical evaluations using a medical questionnaire or an initial medical examination that obtains the same information as the medical questionnaire (See attached *Mandatory Medical Evaluation Questionnaire*).

Follow-up medical examination is required when an employee gives a positive response to any question among questions 1 through 8 in Section 2, Part A of the attached *Mandatory Medical Evaluation Questionnaire* or whose initial medical examination demonstrates the need for a follow-up medical examination. The follow-up medical examination shall include any medical tests, consultations, or diagnostic procedures that the PLHCP deems necessary to make a final determination.

SCORE can assist in locating a suitable medical provider, who must become familiar with firefighter respiratory requirements. The purpose of the evaluation is to ensure that the firefighter can tolerate the physiological burdens associated with the use of an SCBA. These burdens include isolation; claustrophobia; additional weight; breathing resistance; lack of range of motion; and limitations in auditory, visual and odor sensations.

b. Fit Testing:

Before an employee may be required to use any respirator with a negative or positive pressure tight-fitting facepiece, the employee must be fit tested with the same make, model, style, and size of respirator that will be used. The employer is required to ensure that employees using a tight-fitting facepiece respirator pass an appropriate qualitative fit test (QLFT) or quantitative fit test (QNFT) prior to initial use of the respirator, whenever a different respirator facepiece (size, style, model or make) is used, and at least annually thereafter.

Upon completion, the licensed medical professional will make a determination as to the medical fitness of the candidate. The physician must determine if he/she feels that the candidate is capable of wearing respiratory equipment and is physically able to undertake the stresses of performing as a firefighter. If the physician feels that the candidate is suitable, the physician will provide the candidate with a “Respiratory Medical Examiner’s Certificate.”

The certificate must include the following: “I certify that I have examined (name) in accordance with OSHA regulations and find him/her qualified under the regulations to wear respiratory protective equipment. A completed examination for this person is on file and available in my office at (office address).” The certificate shall contain the name, address and signature of the examining doctor, the date of examination, and the date of expiration of the certification.

After successful completion of the medical evaluation, medical examination, and SCBA fit testing (where applicable) the candidate will be considered medically acceptable as a firefighter.

The department must encourage fitness and wellness, and include warming-up and stretching as a component of fireground training exercises. Training sessions should be conducted on nutrition, lifting and pulling techniques, and fireground safety. These topics should be included at least quarterly.

FIREFIGHTER DRIVING POLICY AND STANDARDS

Firefighter Endorsement for Driver Licenses

Changes to the *California Vehicle Code* (CVC) §12804.11(a) went into effect on January 1, 2011. These changes required an individual who has a noncommercial driver license or a commercial Class C and operates firefighting equipment, including a tiller operator, to have a firefighter endorsement "F." The State of California no longer issues restricted commercial firefighter driver licenses.

Firefighters, both employees and volunteers, who hold a current restricted commercial firefighter driver license, may continue to use that license until renewal. At renewal, they will be required to obtain an original firefighter endorsement.

Firefighters, whether an employee or volunteer, with a current Class A or B commercial driver license do not have to add the "F" endorsement to continue to operate firefighting equipment, as long as they have the appropriate endorsements for the vehicles operated.

Obtaining an Original Firefighter Endorsement:

Applicants for an original firefighter endorsement must:

1. Have a commercial or non-commercial A, B, or C driver license.
2. Apply in person at their local DMV office.
3. Submit an "Original Firefighter Employment and Training Verification" letter, on fire department letterhead containing:
 - Certification of employment as a firefighter or proof of registration as a volunteer firefighter.
 - Certification of completion of fire equipment operator training.
 - Signature of the fire chief or designee.
4. Successfully pass the written firefighter endorsement test.
5. Submit a completed:
 - Medical Examination Report (DL-51) form for commercial driver license holders, or
 - Health Questionnaire (DL 546) form for non-commercial driver license holders.

For additional information, including instructions for downgrading or upgrading to/from a commercial driver's license, please refer to Firefighter Endorsement Training Requirements FFDL 42 on the DMV web site – www.dmv.ca.gov.

Medical Reports

The California Department of Motor Vehicles requires Medical Examination Reports (DL 51 *rev. date of 1/2014 and later*) for drivers holding Commercial driver licenses and requires Medical Health Questionnaires(DL546) of certain holders of non-commercial licenses with special endorsements, such as firefighter.

Commercial Drivers

All commercial drivers must submit medical reports to the department on an original application form for initial application and at least every two years thereafter. The report must be provided to the department on form DL 51. Only this form will be accepted.

The medical examination report must be completed and signed by a health care professional who is licensed, certified, or registered in accordance with applicable state laws and regulations to practice medicine and perform physical examinations in the United States. Health care professionals are doctors of medicine, doctors of osteopathy, physician's assistants, and advanced practice nurses, or doctors of chiropractic who are clinically competent to perform the examination. An optometrist (O.D.) may perform the vision portion of the exam.

Non-Commercial Drivers

Certain holders of California non-commercial licenses, upon application and every two years thereafter may certify they meet the medical standards by completing a Health Questionnaire (DL 546). This report is permitted for the following three groups of drivers:

- Firefighters
- Hazardous Agriculture Materials (HAM)
- Class A Recreational Vehicles

Sample Firefighter Physical Ability Examination

In addition to structural fire helmet, coat and gloves, this physical ability examination requires the following:

3 story drill tower type facility (or equivalent)
Hose Bundle: 200 feet of 1½" or 1¾" hose
Standard issue engine company tool box (with tools)
24' extension ladder
200 foot liveline (rear mount or crosslay) with nozzle
2½" male outlets
2 sections 2½" or 3" hose with nozzle
Pack frame from a standard issue breathing apparatus with bottle.

The candidate is equipped with a turnout coat, gloves, helmet and the pack frame from a standard issue breathing apparatus with bottle. The candidate is required to wear long trousers and non-slip shoes of the candidate's choice during the examination. Tennis shoes and work boots or shoes are acceptable. Sandals are not allowed.

Candidate will position him/herself at the designated start line with all issued protective clothing in place. During the examination the candidate will be required to walk at a fast rate but not run. Proctors will warn the candidates if they are walking at too fast a pace (running). Candidates will be allowed two warnings; a third will eliminate the candidate from competition. This is a timed examination. The passing time is 6 minutes or less.

A five-second penalty will be assessed for each abuse of equipment. A five-second penalty will also be assessed if a step is missed or skipped while climbing or descending stairs.

At the command of the examination proctor, the candidate will pick up the hose pack provided at the start line and carry it 100 feet and up to the third floor of the tower. The candidate must use every step when climbing and descending the stairs. The candidate must place the hose pack on a designated spot on the third floor. After placing the hose pack on this spot, the candidate shall proceed back down the tower and return to the start line.

If the hose pack is dropped, a five-second penalty will be assessed for each incident.

After returning to start line, the candidate will find a toolbox. The toolbox is to be picked up and carried 100 feet to the tower. There will be a spot to place the toolbox. After leaving the toolbox, the candidate will proceed to the ladder removal station.

If the toolbox is dropped, a five-second penalty will be assessed for each incident.

The ladder removal station is designed to test upper body strength by removing a 24' extension ladder from the side of a standard engine. The ladder is to be removed by using only the center two rungs. (The center two rungs must be differentiated with markings of a contrasting color.) The candidate must remove the ladder without striking the apparatus or the ground and step back

behind a line painted on the ground 3' from apparatus. The entire ladder must be placed completely behind the line. The ladder must not touch the ground prior to being placed on the ground.

A five second penalty will be assessed each time the ladder touches the ground on the engine side of the line. A five-second penalty will be assessed if the ladder is dropped.

The candidate will then proceed to the Engine Company located no farther than 30 feet from the ladder removal station. The candidate will proceed to the tailboard of the Engine Company and be directed to the 2½" liveline (200'). The candidate will grab the nozzle and the designated loop and pull the liveline from the apparatus. The object of this task to get the liveline nozzle over the line 150 feet from the tailboard with NO hose remaining in the hosebed. After completion of this station, the candidate will proceed to the 4 rolls of 3" hose laying on the ground behind the Engine Company.

A five-second penalty will be assessed if the nozzle is dropped or if hose is left in the tray.

The candidate will be required to place each of the rolls of hose on the tailboard, one at a time. Then the candidate will be directed to place them back on the ground on the pavement behind the line. (3' from tailboard). A five-second penalty will be assessed for each incident of dropped hose.

After this station is complete, the timed portion of the examination is complete.

The candidate will be allowed 30 seconds rest before starting the manual dexterity portion of the exam. Protective clothing is not to be removed. The candidate will find a hydrant with a cap on the 2½" outlet, two sections of 2½" hose and a nozzle. (A pump panel can be substituted for a hydrant). The candidate will be required to remove the cap, connect the line to the discharge, connect the hoses together, and place the nozzle on the end. The candidate will then disconnect the hose from the discharge, replace cap, disconnect the hoses, and remove the nozzle, returning pieces to original position. Candidate will have two minutes (not part of the previous six minutes) to complete this sequence of events.

Candidates who do not meet the six minute and two minute time requirements will be allowed one additional attempt for each event.

Documentation of the test results will be kept for comparison purposes as well as review by the SCORE Board of Directors and Program Administrator.

The Board of Directors can review alternative physical fitness standards that a city may prefer over the SCORE Policy. Such alternative physical fitness standard must be submitted to the SCORE Program Administrator who will review for adequacy and present it to the Board of Directors for acceptance. Such alternative physical standard shall be in writing and, at a minimum, include the OSHA respirator standard and the frequency of the tests, as outlined above. These standards should be sent to:

SCORE Program Administrator
c/o Alliant Insurance Services
[2180 Harvard Street STE 380](#)~~1792 Tribute Rd Ste 450~~
Sacramento, CA 95815
(916) 643-2700
FAX (916) 643-2750

ADOPTED BY BOARD ACTION: January 23, 2015.
[AMMENDED BY BOARD ACTION: January 23, 2026.](#)

SCORE Loss Control Grant Fund Member Utilization FY 2025/26 as of 1/16/26

| Member Entity | Grant Fund FY 25/26 Allocation | Amount Carried over from Prior Year | TOTAL Grant Fund FY 25/26 Allocation | Amount requested during FY 25-26 | Remaining amount available in FY 25-26 | Sumbitted Invoices for Reimbursement?? (Yes/No) | Notes |
|---------------|--------------------------------|-------------------------------------|--------------------------------------|----------------------------------|--|---|---|
| Biggs * | \$3,959.01 | | \$3,959.01 | | \$3,959.01 | | |
| Colfax | \$5,635.31 | \$4,963.73 | \$10,599.04 | \$5,635.31 | \$4,963.73 | | *Request made 5/21/25 by Shanna Stahl to rollover all funds (\$4,963.73) into FY 25/26 Funds. |
| Dunsmuir | \$8,007.47 | | \$0.00 | | \$0.00 | | |
| Etna | \$7,610.63 | \$2,857.50 | \$10,468.13 | | \$10,468.13 | | *Request made 6/13/25 by Pam Eastlick to rollover all funds (\$2,857.50) into FY 25/26 Funds. |
| Isleton | \$3,236.76 | \$543.07 | \$3,779.83 | | \$3,779.83 | | *Request made 5/8/25 by Jessica Bigby to roll over unused balance (\$543.07) into FY 25/26 Loss Control Grant Funds. |
| Live Oak | \$12,687.28 | \$520.94 | \$13,208.22 | \$13,208.22 | \$0.00 | YES (\$13,208.22) | *Request made 6/10/25 by Jessica Mata to rollover all funds (\$520.94) into FY 25/26 Funds. *Request made 9/15/25 by Jessica Mata to purchase Glass Partition at public counter (\$4,800). *Request made 12/1/25 by Jessica Mata to purchase new computers (\$8,408.22). |
| Loomis | \$7,817.74 | | \$7,817.74 | | \$7,817.74 | | |
| Loyalton * | \$2,195.77 | | \$2,195.77 | | \$2,195.77 | | |
| Montague | \$4,900.86 | | \$4,900.86 | | \$4,900.86 | | |
| Mt. Shasta | \$22,123.90 | | \$22,123.90 | | \$22,123.90 | | |
| Portola | \$6,128.01 | \$8,649.45 | \$14,777.46 | | \$14,777.46 | | *Request made 8/2/24 by Ryan Bonk to roll over reamining balance (\$8,649.45) into FY 25/26 Loss Control Grant Funds. |
| Rio Dell | \$8,361.42 | | \$8,361.42 | | \$8,361.42 | | |
| Shasta Lake | \$23,164.30 | \$11,755.42 | \$34,919.72 | | \$34,919.72 | | *Request made 6/4/25 by Jason Peterson to rollover all funds (\$11,755.42) into FY 25/26 Funds. |
| Susanville | \$27,434.20 | \$50,110.56 | \$77,544.76 | | \$77,544.76 | | *Request made 6/4/25 by Heidi Whitlock to rollover remaining balance (\$50,110.56) into FY 25/26 Funds. |
| Tulelake* | \$4,637.44 | \$4,577.37 | \$9,214.81 | | \$9,214.81 | | *Request made 5/8/25 by Jenny Coelho to rollover all funds (\$4,577.42) into FY 25/26 Loss Control Grant Funds. |
| Weed | \$14,299.59 | \$3,275.93 | \$17,575.52 | | \$17,575.52 | | *Request made 3/28/25 by Sandra Duchi to roll over reamining funding into FY 25/26 Loss Control Grant Funds. (total remaining available \$3,275.93) |
| Yreka | \$39,316.57 | \$11,002.57 | \$50,319.14 | \$29,319.14 | \$21,000.00 | Yes (only \$29,319.14) | *Request made 6/5/25 by John Elsnab to rollover all funds (\$11,002.57) into FY 25/26 Loss Control Grant Funds. *Request made 9/3/25 by John Elsnab for DKF Confined Spaces Training (\$4,608.50). *Request made 9/26/25 by John Elsnab for Confined Space Gas Monitors (\$13,365.43) *Request made 11/18/25 by John Elsnab for Tire Changing Machine (\$11,345.21) and Door (\$21,000) |
| Total: | \$201,516.25 | | \$201,516.25 | | | | |

* Mini-Cities

ADMINISTRATIVE REPORTS

INFORMATION ITEM

1. Vice President's Report

Dan Newton will address the Board on items pertaining to SCORE.

2. Excess Pool Reports

The Board will receive updates from the Excess Representatives of each Pool.

a. CJPRMA (Rep. Blake Michaelsen) Minutes of the last meeting can be found at www.cjprma.org.

b. ERMA (Rep. Dan Newton) Minutes of the last meeting can be found at www.ermajpa.org.

c. LAWCX (Rep. Pamela Eastlick) Minutes of the last meeting can be found at lawcx.org.

3. Alliant Update

Marcus Beverly will update the Board on Alliant matters pertinent to SCORE.

a. ERMA Training Reminder

4. CJPRMA Update

Tony Giles and Marinda Griese will provide the SCORE Board with information about the group's Excess Liability carrier, CJPRMA.

5. Intercare Update

Christine Bagley of Intercare will present the SCORE Workers' Compensation claims update.

COVERAGE, CLAIMS, & LEGISLATIVE ADVOCACY

CJPRMA Update
for SCORE Board
1/23/2026



Presented by:

Tony Giles, ARM-P, CPCU



Marinda Griese, ARM-P, P.I.



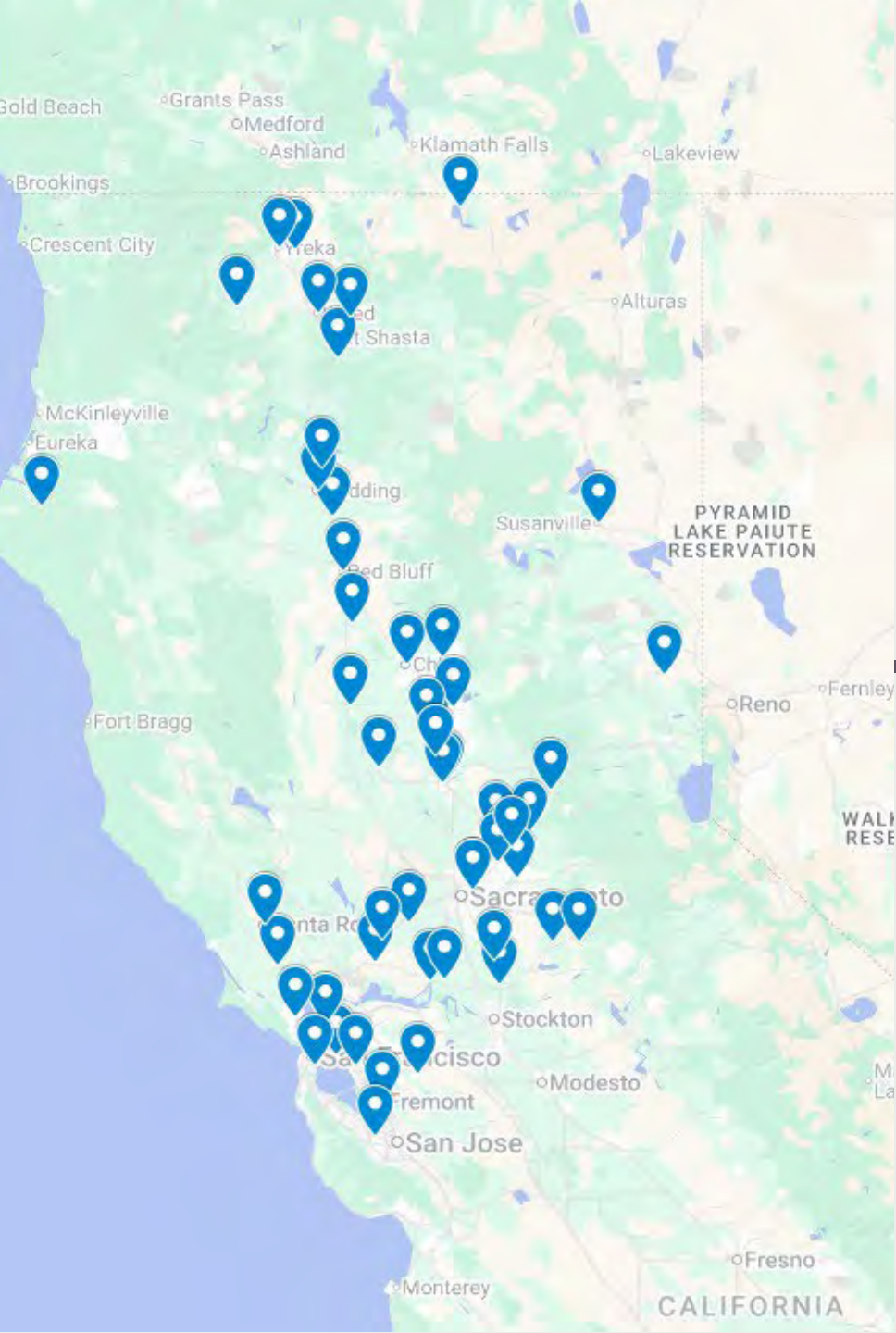
Agenda

- CJPRMA Overview & Coverage
- CJPRMA Programs & Services
- Claims Review & Lessons Learned
- CAJPA “Protecting Public Funds” Initiative
- Discussion / Q&A





CJPRMA Overview & Coverage

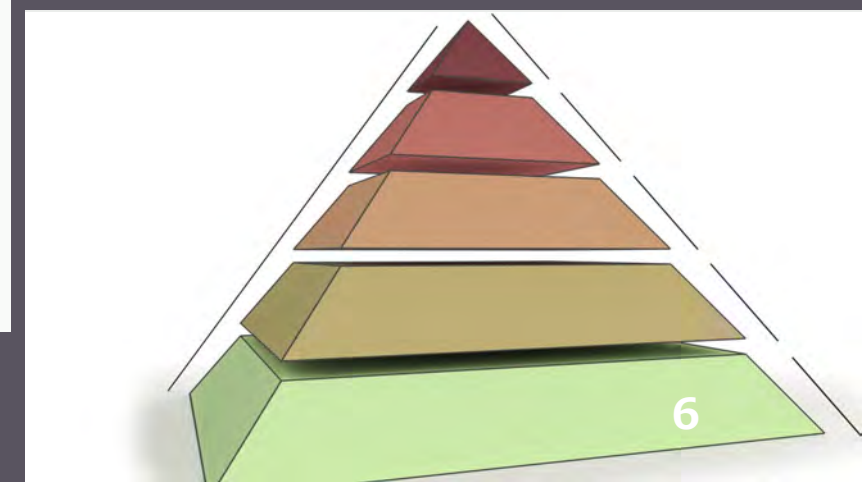


Who We Are

- California Joint Powers Risk Management Authority (CJPRMA)
- 51 cities and towns (Northern Ca). 2 JPAs
- \$1.68B payroll
- \$75.2M in assets
- Strength through collaboration
- 40th Anniversary on 2/1/2026

Program Structure

- Liability program: excess coverage over SIRs
- Coverage layers and reinsurance structure
- Broad occurrence-based coverage
 - GL, AL, EPL, E&O
- Reinsurance partners and market dynamics



Value to Members

- Expertise in claims and litigation management
- Strategic purchasing power
- Long-term partnerships and transparency
- Stability through disciplined funding
- Advocacy at state and national levels



CJPRMA Programs & Services

Member Services Overview

- Claims oversight and coordination
- Risk Management advice and best practices
- Coverage consultation
- Litigation Management
- Trends & Benchmarking Data

Member Services Overview

- PINSAdvantage. Certificate of insurance tracking.
- Evident ID. Certificate of insurance tracking.
- Bob Marshburn. Risk transfer consulting.
- BELFOR. Property restoration.
- ServiceMaster. Property restoration.
- FACS. Industrial hygiene and environmental health.

Member Services Overview

- Training reimbursement: \$3,000 per program year for general liability training.
- Training program.
- Annual meeting. Full day of training.
- Conference reimbursement. (2x per year)
- Reimbursement for ARM, CPCU and AIC. 4 per year for JPAs.
- Kroll. Property appraisals.
- Special Event Insurance program. JD Fulwiler.

Impacts on Rates

Global Reinsurance Market Pressures

- Reinsurance required to provide \$40M limits
- Excellent relationships with reinsurance carriers
- Reinsurers impacted by global losses

Large Loss Frequency

- This impacts the cost of coverage in the CJPRMA layer, up to \$7.5M
- Also impacts reinsurance
- Impact on net position

Stabilization of Future Rates

- Higher confidence level
- Actuarial method
- Loss control



Claims Review & Lessons Learned

Overview of Recent Claims

Dangerous Condition

- SCORE members do not have a lot of excess claims related to dangerous condition.

Excessive Force

- Police officer use of taser ignited a suicidal man doused in gasoline. Settled for \$7.3M.
- Police officer shot and killed a suspect who was beating someone with brass knuckles. The victim was also shot. Victim settled for \$1.25M. Remaining portion of the case still open.

Employment

- None of the cases have high reserves, but there are quite a few employment claims open for SCORE members.

Case Insights

Law Enforcement

- Leadership as risk control
- Define non-engagement & disengagement
- Realistic training for decision-making under stress

Dangerous Condition

- Records inconsistencies
- Complaint-driven maintenance systems
- Actual liability \neq exposure

Employment Practices

- Independent exposure analysis is critical
- Losing on retaliation
- Agency size and access to resources are challenges.
- Smaller workforce can feel like family, with both the pros and cons of that.

Lessons Learned

Law Enforcement

- De-escalation
- Use of force standards
- Crisis intervention
- Support for officers in crisis

Dangerous Condition

- Enhance inspection protocols
- Improve documentation of maintenance activities
- If you have a tree/sidewalk ordinance, enforce provisions
- Case values are increasing

Employment Practices

- Improve workplace culture with civility policies
- Duty to keep employees free from discrimination & harassment
- Leaders need to model good behavior

SCORE Claims

- A few large claims account for majority of loss costs
- Primary drivers: Law Enforcement
- Increased litigation duration & settlement values

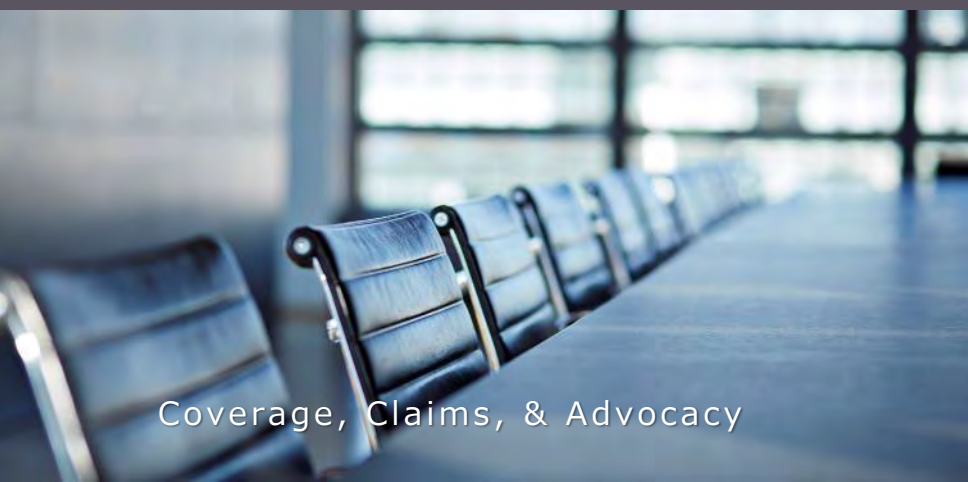
**“THE BEST
WAY TO GET
STARTED IS
TO QUIT
TALKING AND
BEGIN
DOING.”**

- Walt Disney





Protecting Public Funds Initiative



Key Legislative Goals

- Preserve local resources for public services
- Improve & defend existing immunities
- Tort caps on damages (align with other states)
- Abolish joint liability (leaving several/apportionment)
- Increase “dangerous condition” burden of proof on plaintiffs – e.g.: longer notice periods
- Required disclosure of 3rd party litigation funding

Call to Action

Engage Directly

- Rapid and coordinated responses to new legislation
- Proactively introduce legislation.
- Communicate to legislators using data

Support Outreach

- Media campaign with other public entities
- 15 articles in 2015. More to come!
- Educate the public on the issues facing public entities

Loss Control

- Shared loss control
- Identify best practices



Discussion Q&A

THANK YOU



Tony Giles
tony@cjprma.org

Marinda Griese
marinda@cjprma.org

<https://www.cjprma.org/>

1/23/2026

23



Small Cities Organized Risk Effort (SCORE)

Board Meeting

January 23, 2026

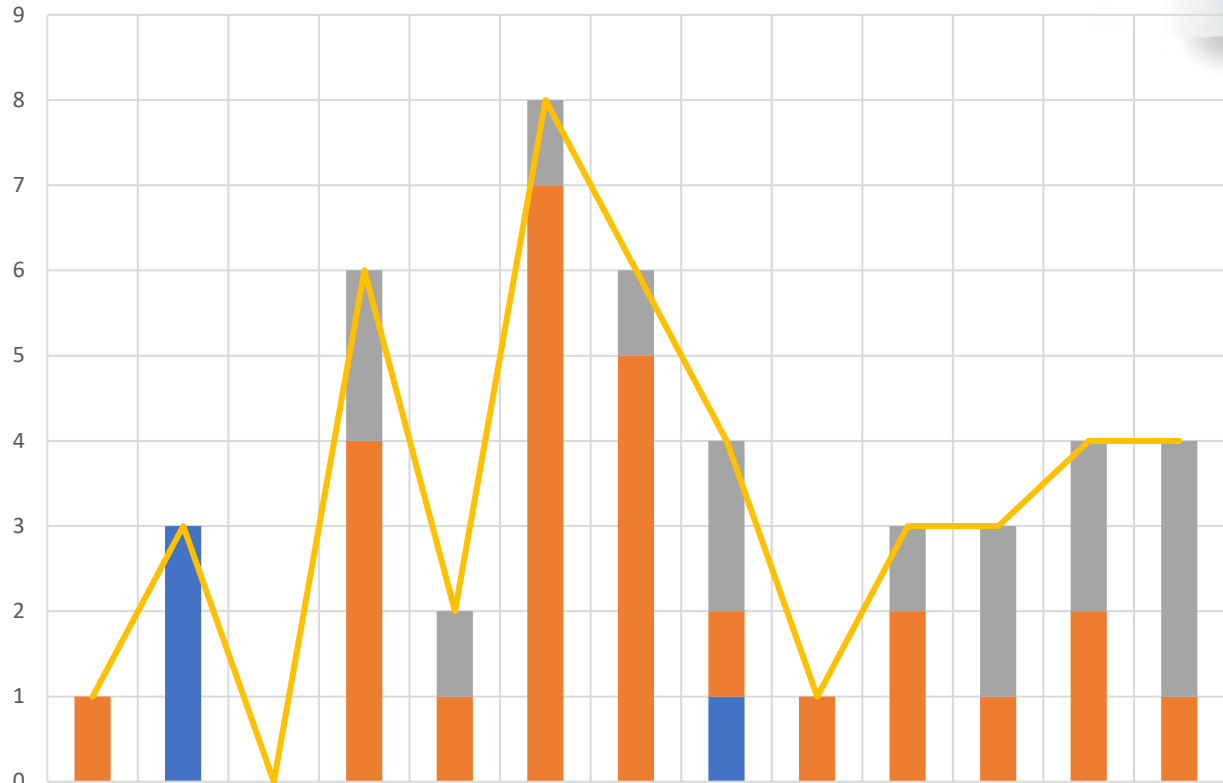
FY 2026

Presented by:

Christine Bagley, Account Manager, Client Services

New Claims Analysis

Claims Activity for Rolling 13 Months Ending 12/31/25



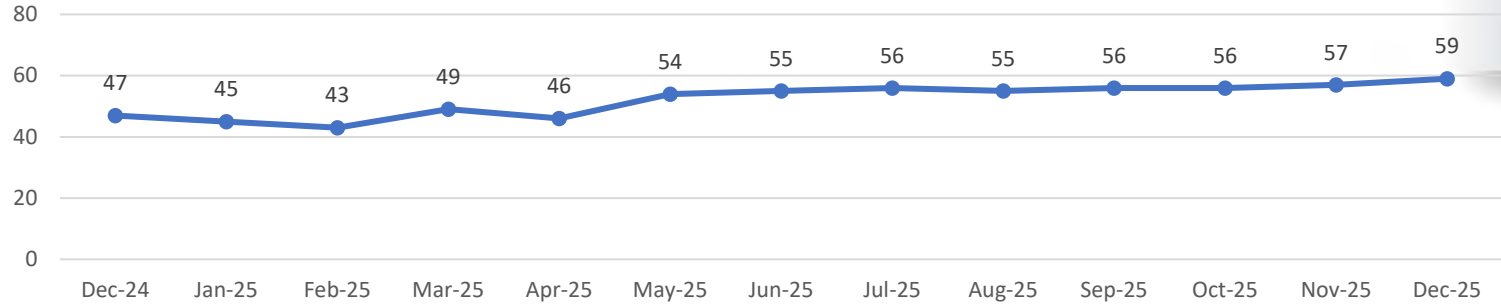
| | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | Sep-25 | Oct-25 | Nov-25 | Dec-25 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| ■ New Indemnity | 0 | 0 | 0 | 2 | 1 | 1 | 1 | 2 | 0 | 1 | 2 | 2 | 3 |
| ■ New Medical Only | 1 | 0 | 0 | 4 | 1 | 7 | 5 | 1 | 1 | 2 | 1 | 2 | 1 |
| ■ New Info Only/First Aid | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 |
| — Total New | 1 | 3 | 0 | 6 | 2 | 8 | 6 | 4 | 1 | 3 | 3 | 4 | 4 |

New Claims Received by Member for Rolling 13 months -12/31/25

| MEMBERO | Dec 2024 | Jan 2025 | Feb 2025 | Mar 2025 | Apr 2025 | May 2025 | Jun 2025 | July 2025 | Aug 2025 | Sep 2025 | Oct 2025 | Nov 2025 | Dec 2025 | Grand Total |
|-----------------------|----------|----------|----------|----------|----------|----------|----------|-----------|----------|----------|----------|----------|----------|-------------|
| City of Biggs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Colfax | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| City of Crescent City | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Dorris | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Dunsmuir | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Etna | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| City of Lone | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Isleton | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Live Oak | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Loyalton | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 2 |
| City of Montague | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 | 0 | 0 | 2 |
| City of Mt. Shasta | 0 | 0 | 0 | 1 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 4 |
| City of Portola | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 2 |
| City of Rio Dell | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 |
| City of Shasta Lake | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 2 |
| City of Susanville | 1 | 0 | 0 | 2 | 1 | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 6 |
| City of Tulelake | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Weed | 0 | 0 | 0 | 0 | 1 | 2 | 0 | 1 | 0 | 1 | 0 | 2 | 2 | 9 |
| City of Williams | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Yreka | 0 | 3 | 0 | 2 | 0 | 4 | 2 | 0 | 1 | 1 | 1 | 0 | 0 | 14 |
| Town of Ft. Jones | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Town of Loomis | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 1 |
| Total | 1 | 3 | 0 | 6 | 2 | 8 | 6 | 4 | 1 | 3 | 3 | 4 | 4 | 45 |

Open Pending for Rolling 13 Months – 12/31/25

Open Pending for Rolling 13 Monthss
Ending 12/31/25



| Month | Begin Open | Total New | Closed | Reopened | Pending Open | Closing Rate |
|--------|------------|-----------|--------|----------|--------------|--------------|
| Dec-24 | 49 | 0 | 1 | 0 | 47 | 300% |
| Jan-25 | 47 | 3 | 0 | 0 | 45 | 167% |
| Feb-25 | 45 | 0 | 0 | 0 | 43 | 104% |
| Mar-25 | 43 | 0 | 4 | 2 | 49 | 25% |
| Apr-25 | 49 | 0 | 1 | 1 | 46 | 250% |
| May-25 | 46 | 0 | 7 | 1 | 54 | 11% |
| Jun-25 | 54 | 0 | 5 | 1 | 55 | 83% |
| Jul-25 | 55 | 1 | 1 | 2 | 56 | 75% |
| Aug-25 | 56 | 0 | 1 | 0 | 55 | 200% |
| Sep-25 | 55 | 0 | 2 | 1 | 56 | 67% |
| Oct-25 | 56 | 0 | 1 | 2 | 56 | 100% |
| Nov-25 | 56 | 0 | 2 | 2 | 57 | 75% |
| Dec-25 | 57 | 0 | 1 | 3 | 59 | 29% |

Open Pending Caseload as of 12/31/25

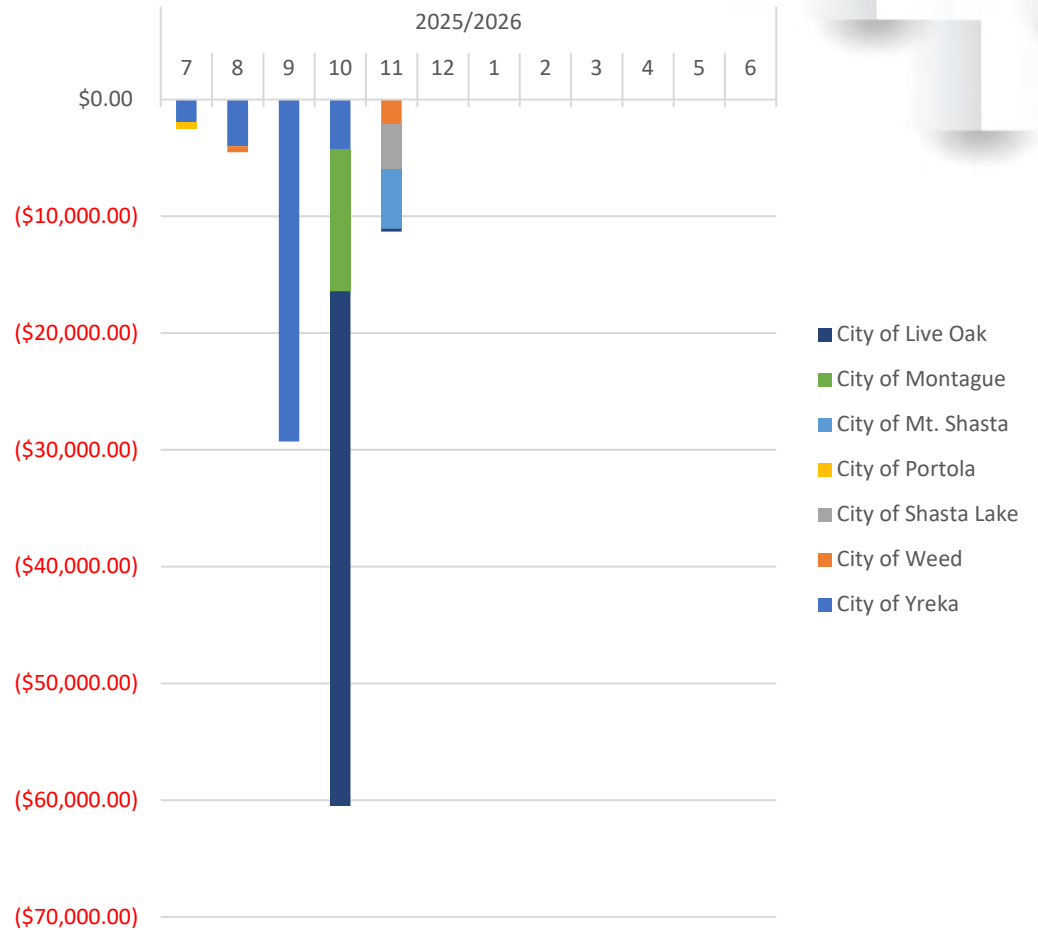
| Member | # of Open Claims | % of Open Caseload | Average Paid per Pending Claim | Total Paid | % of Total Paid | Average Incurred per Pending Claim | Total Incurred | % of Total Incurred |
|-----------------------|------------------|--------------------|--------------------------------|--------------------|-----------------|------------------------------------|--------------------|---------------------|
| City of Biggs | 0 | 0% | \$0 | \$0 | 0% | \$0 | \$0 | 0% |
| City of Colfax | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Crescent City | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Dorris | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Dunsmuir | 3 | 5% | \$99,919 | \$299,757 | 8.30% | \$166,802 | \$500,405 | 7.30% |
| City of Etna | 3 | 5% | \$78,228 | \$234,683 | 6.50% | \$124,430 | \$373,289 | 5.44% |
| City of Lone | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Isleton | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Live Oak | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Loyalton | 2 | 3% | \$1,172 | \$2,344 | 0.06% | \$6,500 | \$13,000 | 0.19% |
| City of Montague | 1 | 2% | \$528 | \$528 | 0.01% | \$14,697 | \$14,697 | 0.21% |
| City of Mt. Shasta | 4 | 7% | \$110,152 | \$440,608 | 12.20% | \$158,059 | \$632,236 | 9.22% |
| City of Portola | 1 | 2% | \$15,566 | \$15,566 | 0.43% | \$66,030 | \$66,030 | 0.96% |
| City of Rio Dell | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Shasta Lake | 1 | 2% | \$0 | \$0 | 0.00% | \$1,750 | \$1,750 | 0.03% |
| City of Susanville | 11 | 19% | \$132,933 | \$1,462,265 | 40.48% | \$215,024 | \$2,365,261 | 34.49% |
| City of Tulelake | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Weed | 9 | 15% | \$37,142 | \$334,275 | 9.25% | \$77,732 | \$699,592 | 10.20% |
| City of Williams | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Yreka | 23 | 39% | \$35,638 | \$819,676 | 22.69% | \$94,813 | \$2,180,705 | 31.80% |
| Town of Ft. Jones | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| Town of Loomis | 1 | 2% | \$2,389 | \$2,389 | 0.07% | \$10,163 | \$10,163 | 0.15% |
| Grand Total | 59 | 100.00% | \$61,222 | \$3,612,091 | 100.00% | \$116,222 | \$6,857,127 | 100.00% |

The above highlighted shows the top Districts of open claims or high incurred.

Reserve Salvage by Member, FYTD - 12/31/25

| Member | FY 2025 Reserve Salvage |
|---------------------|-------------------------|
| City of Yreka | (\$39,573.48) |
| City of Weed | (\$2,605.00) |
| City of Shasta Lake | (\$3,827.59) |
| City of Portola | (\$500.00) |
| City of Mt. Shasta | (\$5,123.99) |
| City of Live Oak | (\$44,348.40) |
| City of Montague | (\$12,095.34) |

Reserve Salvage on Claims Closed in FYTD, Valued 12/31/25



Frequency and Severity for New Claims in FY 2025- 12/31/25

Claims Reported in Current Fiscal Year to Date FY 2025: 7/1/25 to 12/31/25

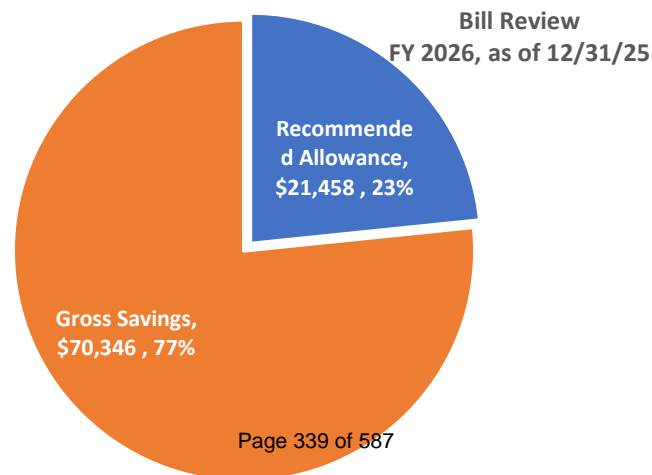
| | Frequency | # of Claims | % of Claims Reported in Period | Severity | Total Incurred | % of Total Incurred Reported in Period |
|----------------------|-----------------------|-------------|--------------------------------|------------------------------|----------------|--|
| By Occupation | Police Officer | 4 | 21% | Parks & Rec | \$59,325 | 40% |
| By Nature | Strain | 5 | 26% | Concussion | \$59,325 | 40% |
| By Cause | Strain or Injury, NOC | 4 | 21% | From Liquid or Grease Spills | \$59,325 | 40% |
| By Body Part | Lungs/Respiratory | 3 | 16% | Brain | \$59,325 | 40% |

| | | | |
|--|-----------|---|------------------|
| Total Number of Claims Reported in Period | 19 | Total Incurred for Claims Reported in Period | \$147,714 |
|--|-----------|---|------------------|

Bill Review Activity, FYTD 2025 – 12/31/25

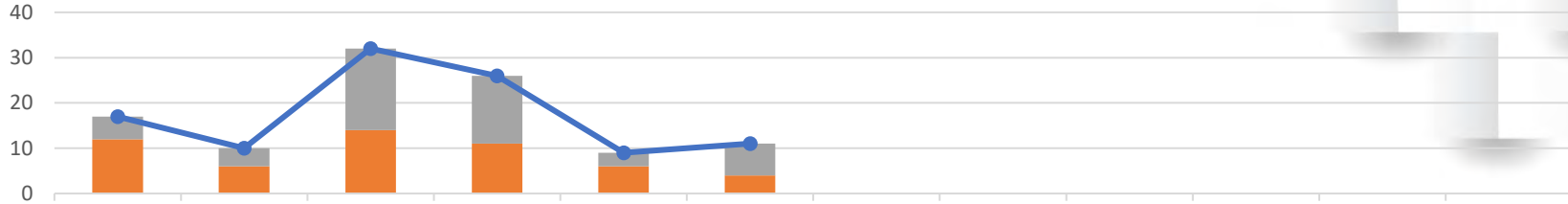
| | Jul-25 | Aug-25 | Sep-25 | Oct-25 | Nov-25 | Dec-25 |
|---|----------|------------|----------|----------|-----------|----------|
| Total Bills Processed* | 45 | 44 | 37 | 30 | 32 | 63 |
| Total Number of Lines | 77 | 126 | 71 | 77 | 116 | 152 |
| Total Billed Charges | \$33,690 | \$26,274 | \$33,781 | \$27,550 | \$280,129 | \$91,804 |
| OMFS Savings | \$17,295 | (\$45,487) | \$18,945 | \$19,079 | \$198,077 | \$69,541 |
| PPO Savings | \$1,125 | \$1,338 | \$308 | \$335 | \$1,333 | \$805 |
| Enhanced BR Savings | \$0 | \$157 | \$0 | \$0 | \$0 | \$0 |
| Recommended Allowance | \$15,269 | \$70,266 | \$14,527 | \$8,136 | \$80,718 | \$21,458 |
| Gross Savings | \$18,421 | (\$43,992) | \$19,253 | \$19,414 | \$199,411 | \$70,346 |
| Gross Savings (%) | 55% | -167% | 57% | 70% | 71% | 77% |
| Total Bill Review Fees | \$729 | \$743 | \$371 | \$371 | \$630 | \$814 |
| Net Savings | \$17,692 | (\$44,736) | \$18,882 | \$19,042 | \$198,780 | \$69,533 |
| Net Savings (%) | 53% | -170% | 56% | 69% | 71% | 76% |
| Average Savings per \$1 spent in BR Fee | \$25.27 | (\$59.17) | \$51.83 | \$52.26 | \$316.29 | \$86.47 |

*Does not include duplicates



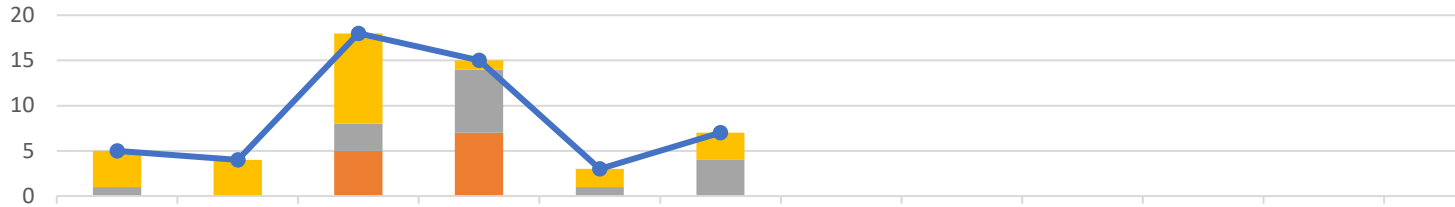
Utilization Review Activity, FYTD 2025 – 12/31/25

RFAs Recieved by Month - FY 2026 Adjuster Level Review vs. URO



| | Jul-25 | Aug-25 | Sep-25 | Oct-25 | Nov-25 | Dec-25 | Jan-26 | Feb-26 | Mar-26 | Apr-26 | May-26 | Jun-26 |
|-----------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| URO | 5 | 4 | 18 | 15 | 3 | 7 | | | | | | |
| Adjuster Level Review | 12 | 6 | 14 | 11 | 6 | 4 | | | | | | |
| Total RFA Received | 17 | 10 | 32 | 26 | 9 | 11 | | | | | | |

URO Activity by Month - FY 2026



| | Jul-25 | Aug-25 | Sep-25 | Oct-25 | Nov-25 | Dec-25 | Jan-26 | Feb-26 | Mar-26 | Apr-26 | May-26 | Jun-26 |
|----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| # of RFAs sent to PR | 4 | 4 | 10 | 1 | 2 | 3 | | | | | | |
| # of RFAs approved by a UR Nurse | 1 | 0 | 3 | 7 | 1 | 4 | | | | | | |
| # of invalid/withdrawn RFAs | 0 | 0 | 5 | 7 | 0 | 0 | | | | | | |
| Total RFAs reviewed by InterMed | 5 | 4 | 18 | 15 | 3 | 7 | | | | | | |

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Danielle Buri-Beaton, SVP Client Services • Office: (916) 677-2555 • Email: dburi@intercareins.com

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Extraordinary **Results**





**QUARTERLY FINANCIAL REPORT
PERIOD ENDED SEPTEMBER 30, 2025**

ACTION ITEM

ISSUE: The Board of Directors receives a quarterly report on SCORE's financial status. Gilbert Associates will present SCORE's Financials for Quarter ending September 30, 2025, to the Board for their review.

Total Assets increased by \$3,381,700, to \$30,894,624, while Total Liabilities decreased slightly, resulting in an increase in Net Position of \$3,594,538.

The Liability Program produced Operating Income of \$1,892,025 largely due to a decrease in claim reserves from \$1,182,554 to \$46,105 and associated decrease in IBNR.

RECOMMENDATION: Receive and file the Quarterly Financials as presented.

FISCAL IMPACT: No fiscal impact is expected.

BACKGROUND: Each quarter the Board of Directors reviews SCORE's financial reports for accuracy and refers questions for follow-up or receives and files the report as presented.

ATTACHMENT(S): Quarterly Financial Reports as of 9/30/25

Small Cities Organied Risk Effort
Statement of Net Position
As of September 30, 2025 and September 30, 2024

| | <u>Sep 30, '25</u> | <u>Sep 30, '24</u> |
|--|----------------------|----------------------|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| Wells Fargo Bank - General | \$ 2,971,036 | \$ 2,134,649 |
| Trust / Claims Bank Accounts | | |
| Liability | 256,343 | 246,224 |
| Workers' Comp | 172,087 | 192,325 |
| LAIF | 3,417,038 | 1,816,277 |
| Total Checking/Savings | <u>6,816,504</u> | <u>4,389,475</u> |
| Other Current Assets | | |
| Chandler Investments | | |
| US Bank | 2,841,185 | 1,120,806 |
| Chandler - Investments | 1,175,509 | 3,231,543 |
| Chandler - Unrealized Gain (Loss) | (10,651) | (45,759) |
| Total Chandler - Investment Account | <u>4,006,043</u> | <u>4,306,590</u> |
| Interest Receivable | 164,501 | 115,491 |
| Member Accounts Receivable | 451,408 | 1,299,888 |
| Claim Recovery Receivable | 653,354 | 18,288 |
| Prepaid Insurance | 3,286,915 | 2,886,042 |
| Prepaid Administration | 233,493 | 226,692 |
| Prepaid Expenses | 40,433 | 55,330 |
| Total Other Current Assets | <u>8,836,147</u> | <u>8,908,321</u> |
| Total Current Assets | <u>15,652,651</u> | <u>13,297,796</u> |
| Noncurrent Assets | | |
| Chandler Investments | | |
| Chandler - Investments | 14,955,502 | 14,059,798 |
| Chandler - Unrealized Gain (Loss) | 286,471 | 155,330 |
| Total Chandler - Investment Account | <u>15,241,973</u> | <u>14,215,128</u> |
| TOTAL ASSETS | <u>\$ 30,894,624</u> | <u>\$ 27,512,924</u> |

Substantially all disclosures required by accounting principles generally accepted in the United States of America are omitted and no assurance is provided.

Small Cities Organied Risk Effort
Statement of Net Position
As of September 30, 2025 and September 30, 2024

| | <u>Sep 30, '25</u> | <u>Sep 30, '24</u> |
|---|----------------------|----------------------|
| LIABILITIES | | |
| Current Liabilities | | |
| Accounts Payable | \$ 147,786 | \$ 90,240 |
| LAWCX | 12,959 | 12,959 |
| Deferred Income | 4,094,078 | 4,240,078 |
| Claims Reserves - Current | | |
| Claims Reserves - W/C | 903,337 | 845,124 |
| Claims Reserves - Liability | 965,194 | 909,107 |
| Total Claims Payable - Current | <u>1,868,531</u> | <u>1,754,231</u> |
| Total Current Liabilities | <u>6,123,354</u> | <u>6,097,508</u> |
| Long Term Liabilities | | |
| LAWCX | 25,921 | 38,880 |
| Claims Reserves - Non-Current | | |
| Claims Reserves - W/C | 1,044,119 | 763,264 |
| Claims Reserves - Liability | 46,105 | 252,211 |
| Total Claims Payable - Non-Current | <u>1,090,224</u> | <u>1,015,475</u> |
| IBNR | | |
| IBNR Reserves - W/C | 3,984,910 | 4,036,880 |
| IBNR Reserves - Liability | 1,207,658 | 1,460,164 |
| Total IBNR | <u>5,192,568</u> | <u>5,497,044</u> |
| ULAE | | |
| ULAE - W/C | 394,000 | 363,000 |
| ULAE - Liability | 162,000 | 189,000 |
| Total ULAE | <u>556,000</u> | <u>552,000</u> |
| Total Long Term Liabilities | <u>6,864,713</u> | <u>7,103,399</u> |
| Total Liabilities | <u>\$ 12,988,067</u> | <u>\$ 13,200,907</u> |
| NET POSITION | | |
| Net Position - Workers' Compensation | | |
| Board Designated - W/C | 1,250,000 | 1,250,000 |
| Workers' Compensation Banking Layer | 1,420,042 | 1,261,900 |
| Net Position - Liability | | |
| Board Designated - Liability | 2,520,034 | 2,500,000 |
| Liability Banking Layer | 757,472 | 791,161 |
| Property / Auto Banking Layer | 1,025,220 | 797,714 |
| Undesignated Net Position | | |
| Unrestricted | 8,904,141 | 6,872,688 |
| Net Revenues Over Expenditures | 2,029,648 | 838,556 |
| Total Net Position | <u>\$ 17,906,557</u> | <u>\$ 14,312,019</u> |

Substantially all disclosures required by accounting principles generally accepted in the United States of America are omitted and no assurance is provided.

Small Cities Organied Risk Effort
Statement of Revenue, Expenses and Changes in Net Position
For the Quarter and Year to Date Ended September 30, 2025 and September 30, 2024

| | Jul '25 - Sep '25 | Jul '25 - Sep '25 | Jul '24 -Sep '24 |
|--|-------------------|-------------------|------------------|
| Ordinary Revenue | | | |
| Revenue | | | |
| Member Contributions | \$ 2,254,893 | \$ 2,254,893 | \$ 2,143,492 |
| Bank/LAIF Interest | 37,327 | 37,327 | 10,499 |
| Managed Portfolio | 174,827 | 174,827 | 166,807 |
| Other Income | 7,619 | 7,619 | 30,704 |
| Total Operating Revenue | 2,474,666 | 2,474,666 | 2,351,502 |
| Operating Expenses | | | |
| Claims Expenses | | | |
| Claims Payments | | | |
| Claim Payments - WC | 150,651 | 150,651 | 62,749 |
| Claim Payments - Liability | (485,571) | (485,571) | 92,905 |
| Claim Payments - Other Programs | 35,139 | 35,139 | - |
| Total Claim Payments | (299,781) | (299,781) | 155,654 |
| Changes in Claims Liabilities | | | |
| Change in Reserves | (897,320) | (897,320) | (209,734) |
| Changes in IBNR | 443,267 | 443,267 | 750,390 |
| Changes in ULAE | (67,000) | (67,000) | 16,000 |
| Total Change in Claims Liabilities | (521,053) | (521,053) | 556,657 |
| Total Claims Expenses | (820,834) | (820,834) | 712,311 |
| Insurance Expenses | | | |
| Workers' Compensation | 182,277 | 182,277 | 137,158 |
| Combined GL/AL Excess | 285,690 | 285,690 | 276,328 |
| Property Coverage | 571,026 | 571,026 | 495,427 |
| Other Insurance Premiums | 55,447 | 55,447 | 51,626 |
| Total Insurance Expenses | 1,094,440 | 1,094,440 | 960,539 |
| General and Administrative Expenses | | | |
| Administrative Insurance | 4,071 | 4,071 | 9,481 |
| Loss Control Services | 38,332 | 38,332 | 28,749 |
| Meeting Expense | - | - | 1,365 |
| Member Conference Reimbursement | - | - | 1,000 |
| Safety Training | 16,494 | 16,494 | 15,742 |
| Total Administration | 58,897 | 58,897 | 56,337 |
| Board Meeting/Travel | | | |
| Consulting Services | | | |
| Accounting Services | 18,744 | 18,744 | 18,132 |
| Administration Costs | 77,831 | 77,831 | 75,564 |
| Audit - Financial | 14,750 | 14,750 | 10,950 |

Small Cities Organied Risk Effort
Statement of Revenue, Expenses and Changes in Net Position
For the Quarter and Year to Date Ended September 30, 2025 and September 30, 2024

| | Jul '25 - Sep '25 | Jul '25 - Sep '25 | Jul '24 -Sep '24 |
|--|--------------------------|--------------------------|-------------------------|
| Claims Services | | | |
| Claims Management - WC | 28,776 | 28,776 | 27,938 |
| Claims Management - Liability | 24,009 | 24,009 | 23,243 |
| Total Claims Services | 52,785 | 52,785 | 51,181 |
| Contract Services | | | |
| Investment Fees | 6,482 | 6,482 | 5,772 |
| Legal | 1,903 | 1,903 | - |
| Total Consulting Services | 172,495 | 172,495 | 161,599 |
| Total General and Administrative Expenses | 231,392 | 231,392 | 217,936 |
| Grant Fund Program | 672 | 672 | 4,949 |
| Total Expenses | 505,670 | 505,670 | 1,895,735 |
| Net Operating Revenue | 1,968,996 | 1,968,996 | 455,767 |
| Other Revenue (Expense) | | | |
| ERMA Dividend Exp | - | - | (21,203) |
| Investment Gain/Loss | 60,651 | 60,651 | 403,992 |
| Net Revenue Over (Under) Expenses | \$ 2,029,647 | \$ 2,029,647 | \$ 838,556 |
| Net Position, Beginning | | \$ 15,876,910 | \$ 13,473,463 |
| Net Position Ending | | \$ 17,906,557 | \$ 14,312,019 |

Substantially all disclosures required by accounting principles generally accepted in the United States of America are omitted and no assurance is provided.

Small Cities Organied Risk Effort
Statement of Revenue, Expenses Budget to Actual
For the Year to Date Ended September 30, 2025

| | Jul '25 - Sep '25 | Budget | \$ Over Budget | % of Budget |
|---|-------------------|------------------|------------------|---------------|
| Ordinary Revenue | | | | |
| Revenue | | | | |
| Member Contributions | \$ 2,254,893 | \$ 2,254,893 | \$ - | 100.0% |
| Bank/LAIF Interest | 37,327 | - | 37,327 | 100.0% |
| Managed Portfolio | 174,827 | - | 174,827 | 100.0% |
| Other Income | 7,619 | - | 7,619 | 100.0% |
| Total Operating Revenue | 2,474,666 | 2,254,893 | 219,773 | 109.7% |
| Claims Expenses | | | | |
| Claims Payments | | | | |
| Claim Payments - WC | 150,651 | - | 150,651 | 100.0% |
| Claim Payments - Liability | (485,571) | - | (485,571) | 100.0% |
| Claim Payments - Other Programs | 35,139 | - | 35,139 | 100.0% |
| Total Claim Payments | (299,781) | - | (299,781) | 100.0% |
| Changes in Claims Liabilities | | | | |
| Change in Reserves | (897,320) | - | (897,320) | 100.0% |
| Changes in IBNR | 443,267 | - | 443,267 | 100.0% |
| Changes in ULAE | (67,000) | - | (67,000) | 100.0% |
| Total Change in Claims Liabilities | (521,053) | - | (521,053) | 100.0% |
| Total Claims Expenses | (820,834) | - | (820,834) | 100.0% |
| Insurance Expenses | | | | |
| Workers' Compensation | 182,277 | - | | |
| Combined GL/AL Excess | 285,690 | - | | |
| Property Coverage | 571,026 | - | | |
| Other Insurance Premiums | 55,447 | - | | |
| Total Insurance Expenses | 1,094,440 | 1,123,600 | (29,160) | 97.4% |
| Operating Expenses | | | | |
| Accreditation Fee | - | 1,563 | (1,563) | 0.0% |
| Bank Service Charges | - | 125 | (125) | 0.0% |
| Contingency Reserve | - | 6,250 | (6,250) | 0.0% |
| Dues & Subscriptions | - | 1,888 | (1,888) | 0.0% |
| Administrative Insurance | 4,071 | 1,330 | 2,741 | 306.1% |
| Loss Control Services | 38,332 | 29,000 | 9,332 | 132.2% |
| Meeting Expense | - | 7,750 | (7,750) | 0.0% |
| Member Conference Reimbursement | - | 4,250 | (4,250) | 0.0% |
| Miscellaneous Expenses | - | 250 | (250) | 0.0% |
| Safety Training | 16,494 | 16,978 | (484) | 97.1% |
| Training Funds | - | 2,500 | (2,500) | 0.0% |
| Treasury Services | - | 250 | (250) | |
| User Funding Assessment (WC) | - | 14,500 | (14,500) | 0.0% |
| Total Administration | 58,897 | 86,634 | (27,737) | 68.0% |

Small Cities Organied Risk Effort
Statement of Revenue, Expenses Budget to Actual
For the Year to Date Ended September 30, 2025

| | Jul '25 - Sep '25 | Budget | \$ Over Budget | % of Budget |
|--|---------------------|-------------------|---------------------|--------------|
| Consulting Services | | | | |
| Accounting Services | 18,744 | 18,180 | 564 | 103.1% |
| Actuarial Study | - | 4,065 | (4,065) | 0.0% |
| Administration Costs | 77,831 | 77,831 | - | 100.0% |
| Claims Audit | - | 1,875 | (1,875) | 0.0% |
| Audit - Financial | 14,750 | 6,424 | 8,326 | 229.6% |
| Claims Services | | | | |
| Claims Administration Annual Fee | - | 2,500 | (2,500) | 0.0% |
| Claims Management -WC | 28,776 | 28,776 | - | 100.0% |
| Claims Management - Liability | 24,009 | 24,802 | (793) | 96.8% |
| Total Claims Services | 52,785 | 56,078 | (3,293) | 94.1% |
| Investment Fees | 6,482 | 5,000 | 1,482 | 129.6% |
| Legal | 1,903 | 1,875 | 28 | 101.5% |
| Total Consulting Services | 172,495 | 171,328 | 1,167 | 100.7% |
| Total General and Administrative Expenses | 231,392 | 257,962 | (26,570) | 89.7% |
| Grant Fund Program | 672 | - | 672 | 100.0% |
| Total Expenses | 505,670 | 1,381,562 | (875,892) | 36.6% |
| Net Operating Revenue | 1,968,996 | 873,332 | 1,095,665 | |
| Other Revenue (Expense) | | | | |
| Investment Gain/Loss | 60,651 | - | 60,651 | 100.0% |
| Net Revenue Over (Under) Expenses | \$ 2,029,647 | \$ 873,332 | \$ 1,156,316 | |

Substantially all disclosures required by accounting principles generally accepted in the United States of America are omitted and no assurance is provided.

Small Cities Organized Risk Effort
Combining Statement of Net Position
As Of September 30, 2025

| ASSETS | Liability | Workers' Compensation | Other Programs | Total |
|--------------------------------------|-------------------|--------------------------|----------------|------------|
| Current Assets | | | | |
| Cash & Equivalents | 4,421,534 | 5,463,182 | (227,027) | 9,657,689 |
| Investments | 547,483 | 535,835 | 81,540 | 1,164,858 |
| Accrued Interest | 72,872 | 102,597 | (10,968) | 164,501 |
| Contributions Receivable | 303,181 | 33,606 | 114,621 | 451,408 |
| Other Receivable | 560,316 | 93,038 | - | 653,354 |
| Prepaid Assets | 981,173 | 658,879 | 1,920,789 | 3,560,841 |
| Total Current Assets | 6,886,559 | 6,887,137 | 1,878,955 | 15,652,651 |
| Noncurrent Assets | | | | |
| Investments | 7,163,727 | 7,011,308 | 1,066,938 | 15,241,973 |
| Total Noncurrent Assets | 7,163,727 | 7,011,308 | 1,066,938 | 15,241,973 |
| Total Assets | 14,050,286 | 13,898,445 | 2,945,893 | 30,894,624 |
| LIABILITIES | | | | |
| Current Liabilities | | | | |
| Accounts Payable | 114,482 | 38,831 | 7,432 | 160,745 |
| Deferred Revenue | 2,182,892 | - | 1,911,186 | 4,094,078 |
| Claims Reserves | 965,194 | 903,337 | - | 1,868,531 |
| Total Current Liabilities | 3,262,568 | 942,168 | 1,918,618 | 6,123,354 |
| Noncurrent Liabilities | | | | |
| LAWCX | - | 25,921 | - | 25,921 |
| Unpaid Claims and Claims Adjustments | 1,415,763 | 5,423,029 | - | 6,838,792 |
| Total Noncurrent Liabilities | 1,415,763 | 5,448,950 | - | 6,864,713 |
| Total Liabilities | 4,678,331 | 6,391,118 | 1,918,618 | 12,988,067 |
| NET POSITION | 9,371,955 | 7,507,327 | 1,027,275 | 17,906,557 |

Substantially all disclosures required by accounting principles generally accepted in the United States of America are omitted and no assurance is provided.

Small Cities Organized Risk Effort
Combining Statement of Revenues, Expenses, and Changes in Net Position
For The Year To Date Ended September 30, 2025

| REVENUES: | Liability | Workers' Compensation | EPLI, EAP, & Property (Other Programs) | Total |
|----------------------------|------------------|--------------------------|--|------------------|
| Contributions | 754,859 | 836,059 | 663,975 | 2,254,893 |
| Investment Income | 72,145 | 97,591 | 42,418 | 212,154 |
| Other Income | 4,336 | - | 3,283 | 7,619 |
| Total Revenues | 831,340 | 933,650 | 709,676 | 2,474,666 |
| | | | | |
| EXPENSES: | | | | |
| Operating | | | | |
| Claims Expense | (1,410,833) | 554,860 | 35,139 | (820,834) |
| Excess Insurance | 285,690 | 182,277 | 626,473 | 1,094,440 |
| General and Administrative | 34,608 | 38,292 | 28,549 | 101,449 |
| Program Administration | 26,467 | 29,314 | 22,049 | 77,830 |
| Claims Administration | 24,009 | 28,776 | - | 52,785 |
| Total operating expenses | (1,040,059) | 833,519 | 712,210 | 505,670 |
| Operating Income (Loss) | 1,871,399 | 100,131 | (2,534) | 1,968,996 |
| Nonoperating Income (Loss) | | | | |
| Investment income | 20,626 | 27,899 | 12,126 | 60,651 |
| Net Income (Loss) | 1,892,025 | 128,030 | 9,592 | 2,029,647 |
| Beginning Net Position | 7,479,932 | 7,379,295 | 1,017,683 | 15,876,910 |
| Ending Net Position | 9,371,957 | 7,507,325 | 1,027,275 | 17,906,557 |

Substantially all disclosures required by accounting principles generally accepted in the United States of America are omitted and no assurance is provided.

Small Cities Organized Risk Effort
Supplemental Schedule
Liability
Banking Layer Equity by Member
July 1, 2025 Through September 30, 2025

| | <u>Biggs</u> | <u>Colfax</u> | <u>Crescent City</u> | <u>Dorris</u> | <u>Dunsmuir</u> |
|--|---------------------|---------------------|----------------------|--------------------|---------------------|
| Member Contributions | | | | | |
| Banking Layer Liability Contributions | 1,594.50 | 2,227.75 | - | - | 4,585.50 |
| Shared Layer Distributions to Banking | - | - | - | - | - |
| Total Member Contributions | <u>1,594.50</u> | <u>2,227.75</u> | <u>-</u> | <u>-</u> | <u>4,585.50</u> |
| Total Contributions | <u>1,594.50</u> | <u>2,227.75</u> | <u>-</u> | <u>-</u> | <u>4,585.50</u> |
| Claims Cost | | | | | |
| Banking Layer Incurred Expense | - | (5,000.00) | - | - | - |
| Total Claims Cost | <u>-</u> | <u>(5,000.00)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net Contributions over Expenses | <u>1,594.50</u> | <u>7,227.75</u> | <u>-</u> | <u>-</u> | <u>4,585.50</u> |
| Beginning Banking Layer Equity: July 1, 2025 | 35,780.10 | 36,030.54 | (0.19) | 5,313.07 | 15,295.53 |
| Current Year Assessments | - | - | - | - | - |
| Distributions to <from> Banking Layer | - | - | - | - | - |
| Distribution to <from> WC Banking layer to <from> Liab Shared Layer | - | - | - | - | - |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | - | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Ending Banking Layer Equity: September 30, 2025 | <u>\$ 37,374.60</u> | <u>\$ 43,258.29</u> | <u>\$ (0.19)</u> | <u>\$ 5,313.07</u> | <u>\$ 19,881.03</u> |
| Member Net Position | | | | | |
| Cash | <u>\$ 37,374.60</u> | <u>\$ 43,258.29</u> | <u>\$ (0.19)</u> | <u>\$ 5,313.07</u> | <u>\$ 19,881.03</u> |
| Claims Liability Balance | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net Position | <u>\$ 37,374.60</u> | <u>\$ 43,258.29</u> | <u>\$ (0.19)</u> | <u>\$ 5,313.07</u> | <u>\$ 19,881.03</u> |

Small Cities Organized Risk Effort
Supplemental Schedule
Liability
Banking Layer Equity by Member
July 1, 2025 Through September 30, 2025

| | <u>Etna</u> | <u>Fort Jones</u> | <u>Ione</u> | <u>Isleton</u> | <u>Live Oak</u> |
|--|---------------------|--------------------|--------------------|---------------------|---------------------|
| Member Contributions | | | | | |
| Banking Layer Liability Contributions | 2,284.00 | - | - | 2,912.00 | 7,497.25 |
| Shared Layer Distributions to Banking | - | - | - | - | - |
| Total Member Contributions | <u>2,284.00</u> | <u>-</u> | <u>-</u> | <u>2,912.00</u> | <u>7,497.25</u> |
| Total Contributions | <u>2,284.00</u> | <u>-</u> | <u>-</u> | <u>2,912.00</u> | <u>7,497.25</u> |
| Claims Cost | | | | | |
| Banking Layer Incurred Expense | - | - | - | - | 15,000.00 |
| Total Claims Cost | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>15,000.00</u> |
| Net Contributions over Expenses | <u>2,284.00</u> | <u>-</u> | <u>-</u> | <u>2,912.00</u> | <u>(7,502.75)</u> |
| Beginning Banking Layer Equity: July 1, 2025 | 41,325.52 | 1,171.47 | 4,627.50 | 35,684.20 | 50,956.71 |
| Current Year Assessments | - | - | - | - | - |
| Distributions to <from> Banking Layer | - | - | - | - | - |
| Distribution to <from> WC Banking layer to <from> Liab Shared Layer | - | - | - | - | - |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | - | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Ending Banking Layer Equity: September 30, 2025 | <u>\$ 43,609.52</u> | <u>\$ 1,171.47</u> | <u>\$ 4,627.50</u> | <u>\$ 38,596.20</u> | <u>\$ 43,453.96</u> |
| Member Net Position | | | | | |
| Cash | <u>\$ 43,609.52</u> | <u>\$ 1,171.47</u> | <u>\$ 4,627.50</u> | <u>\$ 38,596.20</u> | <u>\$ 55,146.29</u> |
| Claims Liability Balance | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>11,692.33</u> |
| Net Position | <u>\$ 43,609.52</u> | <u>\$ 1,171.47</u> | <u>\$ 4,627.50</u> | <u>\$ 38,596.20</u> | <u>\$ 43,453.96</u> |

Small Cities Organized Risk Effort
Supplemental Schedule
Liability
Banking Layer Equity by Member
July 1, 2025 Through September 30, 2025

| | <u>Loomis</u> | <u>Loyalton</u> | <u>Montague</u> | <u>Mt. Shasta</u> | <u>Portola</u> |
|--|---------------------|---------------------|--------------------|---------------------|----------------------|
| Member Contributions | | | | | |
| Banking Layer Liability Contributions | 2,310.75 | 671.75 | 2,336.00 | 9,570.50 | 2,538.75 |
| Shared Layer Distributions to Banking | - | - | - | - | - |
| Total Member Contributions | <u>2,310.75</u> | <u>671.75</u> | <u>2,336.00</u> | <u>9,570.50</u> | <u>2,538.75</u> |
| Total Contributions | <u>2,310.75</u> | <u>671.75</u> | <u>2,336.00</u> | <u>9,570.50</u> | <u>2,538.75</u> |
| Claims Cost | | | | | |
| Banking Layer Incurred Expense | - | - | - | (5,100.00) | 12,031.00 |
| Total Claims Cost | <u>-</u> | <u>-</u> | <u>-</u> | <u>(5,100.00)</u> | <u>12,031.00</u> |
| Net Contributions over Expenses | <u>2,310.75</u> | <u>671.75</u> | <u>2,336.00</u> | <u>14,670.50</u> | <u>(9,492.25)</u> |
| Beginning Banking Layer Equity: July 1, 2025 | 11,533.20 | 29,631.55 | (1,134.57) | (12,107.87) | 5,502.41 |
| Current Year Assessments | - | - | - | - | - |
| Distributions to <from> Banking Layer | - | - | - | - | - |
| Distribution to <from> WC Banking layer to <from> Liab Shared Layer | - | - | - | - | - |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | - | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Ending Banking Layer Equity: September 30, 2025 | <u>\$ 13,843.95</u> | <u>\$ 30,303.30</u> | <u>\$ 1,201.43</u> | <u>\$ 2,562.63</u> | <u>\$ (3,989.84)</u> |
| Member Net Position | | | | | |
| Cash | <u>\$ 13,843.95</u> | <u>\$ 30,303.30</u> | <u>\$ 1,201.43</u> | <u>\$ 22,878.46</u> | <u>\$ 24,830.62</u> |
| Claims Liability Balance | <u>-</u> | <u>-</u> | <u>-</u> | <u>20,315.83</u> | <u>28,820.46</u> |
| Net Position | <u>\$ 13,843.95</u> | <u>\$ 30,303.30</u> | <u>\$ 1,201.43</u> | <u>\$ 2,562.63</u> | <u>\$ (3,989.84)</u> |

Small Cities Organized Risk Effort
Supplemental Schedule
Liability
Banking Layer Equity by Member
July 1, 2025 Through September 30, 2025

| | <u>Rio Dell</u> | <u>Shasta Lake</u> | <u>Susanville</u> | <u>Tulelake</u> | <u>Weed</u> |
|---|---------------------|----------------------|----------------------|---------------------|---------------------|
| Member Contributions | | | | | |
| Banking Layer Liability Contributions | 3,959.25 | 13,678.50 | 12,336.75 | 2,122.75 | 7,253.25 |
| Shared Layer Distributions to Banking | - | - | - | - | - |
| Total Member Contributions | <u>3,959.25</u> | <u>13,678.50</u> | <u>12,336.75</u> | <u>2,122.75</u> | <u>7,253.25</u> |
| Total Contributions | <u>3,959.25</u> | <u>13,678.50</u> | <u>12,336.75</u> | <u>2,122.75</u> | <u>7,253.25</u> |
| Claims Cost | | | | | |
| Banking Layer Incurred Expense | - | - | 21,007.32 | - | (600.00) |
| Total Claims Cost | <u>-</u> | <u>-</u> | <u>21,007.32</u> | <u>-</u> | <u>(600.00)</u> |
| Net Contributions over Expenses | <u>3,959.25</u> | <u>13,678.50</u> | <u>(8,670.57)</u> | <u>2,122.75</u> | <u>7,853.25</u> |
| Beginning Banking Layer Equity: July 1, 2025 | 60,367.53 | 175,341.98 | 144,707.59 | 20,158.81 | 8,840.95 |
| Current Year Assessments | - | - | - | - | - |
| Distributions to <from> Banking Layer | - | - | - | - | - |
| Distribution to <from> WC Banking layer to <from> Liab Shared Layer | - | - | - | - | - |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | - | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Ending Banking Layer Equity: September 30, 2025 | <u>\$ 64,326.78</u> | <u>\$ 189,020.48</u> | <u>\$ 136,037.02</u> | <u>\$ 22,281.56</u> | <u>\$ 16,694.20</u> |
| Member Net Position | | | | | |
| Cash | <u>\$ 64,326.78</u> | <u>\$ 189,020.48</u> | <u>\$ 167,072.82</u> | <u>\$ 22,281.56</u> | <u>\$ 16,694.20</u> |
| Claims Liability Balance | <u>-</u> | <u>-</u> | <u>31,035.80</u> | <u>-</u> | <u>-</u> |
| Net Position | <u>\$ 64,326.78</u> | <u>\$ 189,020.48</u> | <u>\$ 136,037.02</u> | <u>\$ 22,281.56</u> | <u>\$ 16,694.20</u> |

Small Cities Organized Risk Effort
Supplemental Schedule
Liability
Banking Layer Equity by Member
July 1, 2025 Through September 30, 2025

| | Williams | Yreka | Total Liability Banking Layer |
|--|-----------------|---------------------|--|
| Member Contributions | | | |
| Banking Layer Liability Contributions | - | 15,370.75 | 93,250.00 |
| Shared Layer Distributions to Banking | - | - | - |
| Total Member Contributions | - | 15,370.75 | 93,250.00 |
| Total Contributions | - | 15,370.75 | 93,250.00 |
| Claims Cost | | | |
| Banking Layer Incurred Expense | - | 17,084.72 | 54,423.04 |
| Total Claims Cost | - | 17,084.72 | 54,423.04 |
| Net Contributions over Expenses | - | (1,713.97) | 38,826.96 |
| Beginning Banking Layer Equity: July 1, 2025 | 0.30 | 49,618.69 | 718,645.02 |
| Current Year Assessments | - | - | - |
| Distributions to <from> Banking Layer | - | - | - |
| Distribution to <from> WC Banking layer to <from> Liab Shared Layer | - | - | - |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | - | - | - |
| Ending Banking Layer Equity: September 30, 2025 | \$ 0.30 | \$ 47,904.72 | \$ 757,471.98 |
| Member Net Position | | | |
| Cash | \$ 0.30 | \$ 86,397.49 | \$ 887,829.17 |
| Claims Liability Balance | - | 38,492.77 | 130,357.19 |
| Net Position | \$ 0.30 | \$ 47,904.72 | \$ 757,471.98 |

Small Cities Organized Risk Effort
Supplemental Schedule
Workers' Compensation
Banking Layer Equity by Member
July 1, 2025 Through September 30, 2025

| | <u>*Biggs*</u> | <u>Colfax</u> | <u>Crescent City</u> | <u>Dorris</u> | <u>Dunsmuir</u> | <u>*Etna*</u> |
|--|---------------------|---------------------|----------------------|--------------------|---------------------|---------------------|
| Member Contributions | | | | | | |
| Banking Layer Work Comp Contributions | 2,028.25 | \$ 3,570.00 | \$ - | \$ - | \$ 3,898.00 | \$ 2,309.50 |
| Shared Layer Distributions to Banking | - | - | - | - | - | - |
| Total Member Contributions | <u>2,028.25</u> | <u>3,570.00</u> | <u>-</u> | <u>-</u> | <u>3,898.00</u> | <u>2,309.50</u> |
| Total Contributions | <u>2,028.25</u> | <u>3,570.00</u> | <u>-</u> | <u>-</u> | <u>3,898.00</u> | <u>2,309.50</u> |
| Claims Cost | - | - | - | - | - | - |
| Banking Layer Incurred Expense | - | - | - | - | 15,127.04 | 10,800.00 |
| Total Expenses | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>15,127.04</u> | <u>10,800.00</u> |
| Net Contributions over Expenses | <u>2,028.25</u> | <u>3,570.00</u> | <u>-</u> | <u>-</u> | <u>(11,229.04)</u> | <u>(8,490.50)</u> |
| Beginning Banking Layer Equity: July 1, 2025 | 84,174.47 | 56,030.30 | 25,000.42 | 2,634.21 | 50,928.43 | 34,059.23 |
| Current Year Assessments | - | - | - | - | - | - |
| Distributions to <from> Banking Layer | - | - | - | - | - | - |
| Transfers to <from> WC Banking Layer to WC Shard Layer | - | - | - | - | - | - |
| Distributions to <from> WC Banking Layer to <from> Liab Shared Layer | - | - | - | - | - | - |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | - | - | - | - | - | - |
| Ending Banking Layer Equity: September 30, 2025 | <u>\$ 86,202.72</u> | <u>\$ 59,600.30</u> | <u>\$ 25,000.42</u> | <u>\$ 2,634.21</u> | <u>\$ 39,699.39</u> | <u>\$ 25,568.73</u> |
| Member Net Position | | | | | | |
| Cash | <u>\$ 86,202.72</u> | <u>\$ 59,600.30</u> | <u>\$ 25,000.42</u> | <u>\$ 2,634.21</u> | <u>\$ 41,381.89</u> | <u>\$ 61,660.57</u> |
| Claims Liability Balance | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,682.50</u> | <u>36,091.84</u> |
| Net Position | <u>\$ 86,202.72</u> | <u>\$ 59,600.30</u> | <u>\$ 25,000.42</u> | <u>\$ 2,634.21</u> | <u>\$ 39,699.39</u> | <u>\$ 25,568.73</u> |
| *Mini Cities* | | | | | | |

Small Cities Organized Risk Effort
Supplemental Schedule
Workers' Compensation
Banking Layer Equity by Member
July 1, 2025 Through September 30, 2025

| | <u>*Fort Jones*</u> | <u>Ione</u> | <u>Live Oak</u> | <u>Loomis</u> | <u>*Loyalton*</u> |
|---|----------------------|--------------------|----------------------|----------------------|---------------------|
| Member Contributions | | | | | |
| Banking Layer Work Comp Contributions | \$ - | \$ - | \$ 6,474.75 | \$ 4,411.25 | \$ 808.00 |
| Shared Layer Distributions to Banking | - | - | - | - | - |
| Total Member Contributions | <u>-</u> | <u>-</u> | <u>6,474.75</u> | <u>4,411.25</u> | <u>808.00</u> |
| Total Contributions | <u>-</u> | <u>-</u> | <u>6,474.75</u> | <u>4,411.25</u> | <u>808.00</u> |
| Claims Cost | - | - | - | - | - |
| Banking Layer Incurred Expense | - | - | - | - | 13,000.00 |
| Total Expenses | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>13,000.00</u> |
| Net Contributions over Expenses | <u>-</u> | <u>-</u> | <u>6,474.75</u> | <u>4,411.25</u> | <u>(12,192.00)</u> |
| Beginning Banking Layer Equity: July 1, 2025 | (1,563.57) | 6,541.67 | 123,337.96 | 100,406.37 | 28,488.84 |
| Current Year Assessments | - | - | - | - | - |
| Distributions to <from> Banking Layer | - | - | - | - | - |
| Transfers to <from> WC Banking Layer to WC Shard Layer | - | - | - | - | - |
| Distributions to <from> WC Banking Layer to <from> Liab Shared Layer | - | - | - | - | - |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | - | - | - | - | - |
| Ending Banking Layer Equity: September 30, 2025 | <u>\$ (1,563.57)</u> | <u>\$ 6,541.67</u> | <u>\$ 129,812.71</u> | <u>\$ 104,817.62</u> | <u>\$ 16,296.84</u> |
| Member Net Position | | | | | |
| Cash | <u>\$ (1,563.57)</u> | <u>\$ 6,541.67</u> | <u>\$ 130,296.40</u> | <u>\$ 104,817.62</u> | <u>\$ 27,907.20</u> |
| Claims Liability Balance | <u>-</u> | <u>-</u> | <u>483.69</u> | <u>-</u> | <u>11,610.36</u> |
| Net Position | <u>\$ (1,563.57)</u> | <u>\$ 6,541.67</u> | <u>\$ 129,812.71</u> | <u>\$ 104,817.62</u> | <u>\$ 16,296.84</u> |
| *Mini Cities* | | | | | |

Small Cities Organized Risk Effort
Supplemental Schedule
Workers' Compensation
Banking Layer Equity by Member
July 1, 2025 Through September 30, 2025

| | <u>*Montague*</u> | <u>Mt. Shasta</u> | <u>Portola</u> | <u>Rio Dell</u> | <u>Shasta Lake</u> |
|---|------------------------------|-----------------------------|----------------------------|-----------------------------|-----------------------------|
| Member Contributions | | | | | |
| Banking Layer Work Comp Contributions | \$ 2,424.25 | \$ 17,344.50 | \$ 3,919.25 | \$ 4,916.25 | \$ 12,069.00 |
| Shared Layer Distributions to Banking | - | - | - | - | - |
| Total Member Contributions | <u>2,424.25</u> | <u>17,344.50</u> | <u>3,919.25</u> | <u>4,916.25</u> | <u>12,069.00</u> |
| Total Contributions | <u>2,424.25</u> | <u>17,344.50</u> | <u>3,919.25</u> | <u>4,916.25</u> | <u>12,069.00</u> |
| | | | | | |
| Claims Cost | - | - | - | - | - |
| Banking Layer Incurred Expense | 13,100.00 | 5,602.84 | (106.46) | 653.22 | 5,391.64 |
| Total Expenses | <u>13,100.00</u> | <u>5,602.84</u> | <u>(106.46)</u> | <u>653.22</u> | <u>5,391.64</u> |
| Net Contributions over Expenses | <u><u>(10,675.75)</u></u> | <u><u>11,741.66</u></u> | <u><u>4,025.71</u></u> | <u><u>4,263.03</u></u> | <u><u>6,677.36</u></u> |
| | | | | | |
| Beginning Banking Layer Equity: July 1, 2025 | (39,941.31) | 111,699.13 | 10,976.32 | 96,748.54 | 268,290.48 |
| Current Year Assessments | - | - | - | - | - |
| Distributions to <from> Banking Layer | - | - | - | - | - |
| Transfers to <from> WC Banking Layer to WC Shard Layer | - | - | - | - | - |
| Distributions to <from> WC Banking Layer to <from> Liab Shared Layer | - | - | - | - | - |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | - | - | - | - | - |
| Ending Banking Layer Equity: September 30, 2025 | <u><u>\$ (50,617.06)</u></u> | <u><u>\$ 123,440.79</u></u> | <u><u>\$ 15,002.03</u></u> | <u><u>\$ 101,011.57</u></u> | <u><u>\$ 274,967.84</u></u> |
| | | | | | |
| Member Net Position | | | | | |
| | | | | | |
| Cash | <u>\$ (39,526.38)</u> | <u>\$ 129,496.71</u> | <u>\$ 27,808.63</u> | <u>\$ 101,011.57</u> | <u>\$ 276,894.44</u> |
| | | | | | |
| Claims Liability Balance | <u>11,090.68</u> | <u>6,055.92</u> | <u>12,806.60</u> | <u>-</u> | <u>1,926.60</u> |
| | | | | | |
| Net Position | <u><u>\$ (50,617.06)</u></u> | <u><u>\$ 123,440.79</u></u> | <u><u>\$ 15,002.03</u></u> | <u><u>\$ 101,011.57</u></u> | <u><u>\$ 274,967.84</u></u> |
| *Mini Cities* | | | | | |

Small Cities Organized Risk Effort
Supplemental Schedule
Workers' Compensation
Banking Layer Equity by Member
July 1, 2025 Through September 30, 2025

| | <u>Susanville</u> | <u>*Tulelake*</u> | <u>Weed</u> | <u>Williams</u> | <u>Yreka</u> |
|---|-----------------------------|----------------------------|----------------------------|----------------------------|-----------------------------|
| Member Contributions | | | | | |
| Banking Layer Work Comp Contributions | \$ 20,217.25 | \$ 2,320.50 | \$ 9,037.75 | \$ - | \$ 34,772.25 |
| Shared Layer Distributions to Banking | - | - | - | - | - |
| Total Member Contributions | <u>20,217.25</u> | <u>2,320.50</u> | <u>9,037.75</u> | <u>-</u> | <u>34,772.25</u> |
| Total Contributions | <u>20,217.25</u> | <u>2,320.50</u> | <u>9,037.75</u> | <u>-</u> | <u>34,772.25</u> |
| Claims Cost | - | - | - | - | - |
| Banking Layer Incurred Expense | 1,936.96 | - | 32,852.17 | - | 44,046.70 |
| Total Expenses | <u>1,936.96</u> | <u>-</u> | <u>32,852.17</u> | <u>-</u> | <u>44,046.70</u> |
| Net Contributions over Expenses | <u><u>18,280.29</u></u> | <u><u>2,320.50</u></u> | <u><u>(23,814.42)</u></u> | <u><u>-</u></u> | <u><u>(9,274.45)</u></u> |
| Beginning Banking Layer Equity: July 1, 2025 | 230,968.47 | 12,453.25 | 83,846.37 | 25,000.00 | 121,845.87 |
| Current Year Assessments | - | - | - | - | - |
| Distributions to <from> Banking Layer | - | - | - | - | - |
| Transfers to <from> WC Banking Layer to WC Shard Layer | - | - | - | - | - |
| Distributions to <from> WC Banking Layer to <from> Liab Shared Layer | - | - | - | - | - |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | - | - | - | - | - |
| Ending Banking Layer Equity: September 30, 2025 | <u><u>\$ 249,248.76</u></u> | <u><u>\$ 14,773.75</u></u> | <u><u>\$ 60,031.95</u></u> | <u><u>\$ 25,000.00</u></u> | <u><u>\$ 112,571.42</u></u> |
| Member Net Position | | | | | |
| Cash | <u>\$ 275,985.47</u> | <u>\$ 14,773.75</u> | <u>\$ 98,241.82</u> | <u>\$ 155,847.68</u> | <u>\$ 112,571.42</u> |
| Claims Liability Balance | <u>26,736.71</u> | <u>-</u> | <u>38,209.87</u> | <u>130,847.68</u> | <u>-</u> |
| Net Position | <u><u>\$ 249,248.76</u></u> | <u><u>\$ 14,773.75</u></u> | <u><u>\$ 60,031.95</u></u> | <u><u>\$ 25,000.00</u></u> | <u><u>\$ 112,571.42</u></u> |
| *Mini Cities* | | | | | |

Small Cities Organized Risk Effort
Supplemental Schedule
Workers' Compensation
Banking Layer Equity by Member
July 1, 2025 Through September 30, 2025

| | Total W/C Banking Layer |
|---|--------------------------------|
| Member Contributions | |
| Banking Layer Work Comp Contributions | \$ 130,520.75 |
| Shared Layer Distributions to Banking | \$ - |
| Total Member Contributions | 130,520.75 |
| Total Contributions | 130,520.75 |
| | |
| Claims Cost | - |
| Banking Layer Incurred Expense | 142,404.11 |
| Total Expenses | 142,404.11 |
| Net Contributions over Expenses | (11,883.36) |
| | |
| Beginning Banking Layer Equity: July 1, 2025 | 1,431,925.45 |
| Current Year Assessments | - |
| Distributions to <from> Banking Layer | - |
| Transfers to <from> WC Banking Layer to WC Shard Layer | - |
| Distributions to <from> WC Banking Layer to <from> Liab Shared Layer | - |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | - |
| Ending Banking Layer Equity: September 30, 2025 | \$ 1,420,042.09 |
| | |
| Member Net Position | |
| | |
| Cash | \$ 1,697,584.54 |
| | |
| Claims Liability Balance | 277,542.45 |
| | |
| Net Position | \$ 1,420,042.09 |
| *Mini Cities* | |

Small Cities Organized Risk Effort
Supplemental Schedule
Property / Auto
Banking Layer Equity by Member
July 1, 2025 Through September 30, 2025

| | <u>Biggs</u> | <u>Colfax</u> | <u>Dunsmuir</u> | <u>Etna</u> | <u>Isleton</u> | <u>Live Oak</u> | <u>Loomis</u> |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Member Contributions | | | | | | | |
| Banking Layer Contributions | 3,430.80 | 1,394.02 | 1,750.00 | 1,250.00 | 1,750.00 | 1,750.00 | 1,498.69 |
| Shared Layer Distributions to Banking | - | - | - | - | - | - | - |
| Total Member Contributions | <u>3,430.80</u> | <u>1,394.02</u> | <u>1,750.00</u> | <u>1,250.00</u> | <u>1,750.00</u> | <u>1,750.00</u> | <u>1,498.69</u> |
| Total Contributions | <u>3,430.80</u> | <u>1,394.02</u> | <u>1,750.00</u> | <u>1,250.00</u> | <u>1,750.00</u> | <u>1,750.00</u> | <u>1,498.69</u> |
| Claims Cost | - | - | - | - | - | - | - |
| Banking Layer Incurred Expense | - | - | - | - | - | - | - |
| Total Banking Layer Expense | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net Contributions over Expenses | <u>3,430.80</u> | <u>1,394.02</u> | <u>1,750.00</u> | <u>1,250.00</u> | <u>1,750.00</u> | <u>1,750.00</u> | <u>1,498.69</u> |
| Beginning Banking Layer Equity: July 1, 2025 | 29,385.81 | 36,319.81 | 47,617.71 | 19,706.01 | 30,114.99 | 97,808.59 | 23,521.16 |
| Prior Year Assessments | - | - | - | - | - | - | - |
| Current Year Assessments | - | - | - | - | - | - | - |
| Additional Contribution | - | - | - | - | - | - | - |
| Distributions (from)/to Banking Layer | - | - | - | - | - | - | - |
| Distributions (from)/to Banking Layer to LIAB Shared Layer | - | - | - | - | - | - | - |
| Distributions (from)/to Banking Layer to WC Shared Layer | - | - | - | - | - | - | - |
| Transfers from/(to) WC & Property Banking Layers | - | - | - | - | - | - | - |
| Ending Banking Layer Equity: September 30, 2025 | <u>\$ 32,816.61</u> | <u>\$ 37,713.83</u> | <u>\$ 49,367.71</u> | <u>\$ 20,956.01</u> | <u>\$ 31,864.99</u> | <u>\$ 99,558.59</u> | <u>\$ 25,019.85</u> |
| Member Net Position | | | | | | | |
| Cash | <u>\$ 32,816.61</u> | <u>\$ 37,713.83</u> | <u>\$ 49,367.71</u> | <u>\$ 20,956.01</u> | <u>\$ 31,864.99</u> | <u>\$ 99,558.59</u> | <u>\$ 25,019.85</u> |
| Claims Liability Balance | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net Position | <u>\$ 32,816.61</u> | <u>\$ 37,713.83</u> | <u>\$ 49,367.71</u> | <u>\$ 20,956.01</u> | <u>\$ 31,864.99</u> | <u>\$ 99,558.59</u> | <u>\$ 25,019.85</u> |

Small Cities Organized Risk Effort
Supplemental Schedule
Property / Auto
Banking Layer Equity by Member
July 1, 2025 Through September 30, 2025

| | <u>Loyalton</u> | <u>Montague</u> | <u>Mt. Shasta</u> | <u>Portola</u> | <u>Rio Dell</u> | <u>Shasta Lake</u> | <u>Susanville</u> |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|---------------------|
| Member Contributions | | | | | | | |
| Banking Layer Contributions | 1,750.00 | 1,750.00 | 2,500.00 | 2,567.50 | 2,977.39 | 1,750.00 | 3,000.00 |
| Shared Layer Distributions to Banking | - | - | - | - | - | - | - |
| Total Member Contributions | <u>1,750.00</u> | <u>1,750.00</u> | <u>2,500.00</u> | <u>2,567.50</u> | <u>2,977.39</u> | <u>1,750.00</u> | <u>3,000.00</u> |
| Total Contributions | <u>1,750.00</u> | <u>1,750.00</u> | <u>2,500.00</u> | <u>2,567.50</u> | <u>2,977.39</u> | <u>1,750.00</u> | <u>3,000.00</u> |
| Claims Cost | - | - | - | - | - | 11,139.10 | - |
| Banking Layer Incurred Expense | - | - | - | - | - | - | - |
| Total Banking Layer Expense | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>11,139.10</u> | <u>-</u> |
| Net Contributions over Expenses | <u>1,750.00</u> | <u>1,750.00</u> | <u>2,500.00</u> | <u>2,567.50</u> | <u>2,977.39</u> | <u>(9,389.10)</u> | <u>3,000.00</u> |
| Beginning Banking Layer Equity: July 1, 2025 | 60,202.58 | 63,485.27 | 33,148.21 | 24,443.50 | 37,553.03 | 161,601.14 | 76,609.02 |
| Prior Year Assessments | - | - | - | - | - | - | - |
| Current Year Assessments | - | - | - | - | - | - | - |
| Additional Contribution | - | - | - | - | - | - | - |
| Distributions (from)/to Banking Layer | - | - | - | - | - | - | - |
| Distributions (from)/to Banking Layer to LIAB Shared Layer | - | - | - | - | - | - | - |
| Distributions (from)/to Banking Layer to WC Shared Layer | - | - | - | - | - | - | - |
| Transfers from/(to) WC & Property Banking Layers | - | - | - | - | - | - | - |
| Ending Banking Layer Equity: September 30, 2025 | <u>\$ 61,952.58</u> | <u>\$ 65,235.27</u> | <u>\$ 35,648.21</u> | <u>\$ 27,011.00</u> | <u>\$ 40,530.42</u> | <u>\$ 152,212.04</u> | <u>\$ 79,609.02</u> |
| Member Net Position | | | | | | | |
| Cash | <u>\$ 61,952.58</u> | <u>\$ 65,235.27</u> | <u>\$ 35,648.21</u> | <u>\$ 27,011.00</u> | <u>\$ 40,530.42</u> | <u>\$ 152,212.04</u> | <u>\$ 79,609.02</u> |
| Claims Liability Balance | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net Position | <u>\$ 61,952.58</u> | <u>\$ 65,235.27</u> | <u>\$ 35,648.21</u> | <u>\$ 27,011.00</u> | <u>\$ 40,530.42</u> | <u>\$ 152,212.04</u> | <u>\$ 79,609.02</u> |

Small Cities Organized Risk Effort
Supplemental Schedule
Property / Auto
Banking Layer Equity by Member
July 1, 2025 Through September 30, 2025

| | <u>Tulelake</u> | <u>Weed</u> | <u>Yreka</u> | <u>Total Property/Auto Banking Layer</u> |
|---|--------------------|---------------------|----------------------|--|
| Member Contributions | | | | |
| Banking Layer Contributions | 2,500.00 | 1,750.00 | 1,750.00 | 35,118.40 |
| Shared Layer Distributions to Banking | - | - | - | - |
| Total Member Contributions | <u>2,500.00</u> | <u>1,750.00</u> | <u>1,750.00</u> | <u>35,118.40</u> |
| Total Contributions | <u>2,500.00</u> | <u>1,750.00</u> | <u>1,750.00</u> | <u>35,118.40</u> |
| Claims Cost | 24,000.00 | - | - | 35,139.10 |
| Banking Layer Incurred Expense | - | - | - | - |
| Total Banking Layer Expense | <u>24,000.00</u> | <u>-</u> | <u>-</u> | <u>35,139.10</u> |
| Net Contributions over Expenses | <u>(21,500.00)</u> | <u>1,750.00</u> | <u>1,750.00</u> | <u>(20.70)</u> |
| Beginning Banking Layer Equity: July 1, 2025 | 30,724.12 | 74,774.34 | 178,225.70 | 1,025,240.99 |
| Prior Year Assessments | - | - | - | - |
| Current Year Assessments | - | - | - | - |
| Additional Contribution | - | - | - | - |
| Distributions (from)/to Banking Layer | - | - | - | - |
| Distributions (from)/to Banking Layer to LIAB Shared Layer | - | - | - | - |
| Distributions (from)/to Banking Layer to WC Shared Layer | - | - | - | - |
| Transfers from/(to) WC & Property Banking Layers | - | - | - | - |
| Ending Banking Layer Equity: September 30, 2025 | <u>\$ 9,224.12</u> | <u>\$ 76,524.34</u> | <u>\$ 179,975.70</u> | <u>\$ 1,025,220.29</u> |
| Member Net Position | | | | |
| Cash | <u>\$ 9,224.12</u> | <u>\$ 76,524.34</u> | <u>\$ 179,975.70</u> | <u>\$ 1,025,220.29</u> |
| Claims Liability Balance | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net Position | <u>\$ 9,224.12</u> | <u>\$ 76,524.34</u> | <u>\$ 179,975.70</u> | <u>\$ 1,025,220.29</u> |



**Small Cities Organized Risk Effort
Board of Directors Meeting
January 23, 2026**

Agenda Item G.2.

SCORE DIVIDEND & ASSESSMENT PLAN

ACTION ITEM

ISSUE: The Board will review Gilbert Associates' *draft* calculations and consider the release of dividends and/or the collection of assessments based on the process described in SCORE's Dividend and Assessment Plan (DAP). The data is derived from the June 30, 2025, Audited Financial Statements.

RECOMMENDATION: The attached uses the following *recommended distributions*:

- **Work Comp:** \$300,000 plus \$200,000 for Safety Grants from the Shared Layer and \$300,000 Banking. The WC Program remains healthy and relatively stable at this time, though the recommended distribution is less than last year as we expect to see pressure on loss severity and want to maintain the ability to increase the SIR if needed.
- **Liability:** - \$0 Shared Risk, \$0 Banking. SCORE is contemplating moving to a Self-Insured Retention (SIR) of \$1,000,000, that is what is used for the benchmark for the Shared Layer (\$975,000 x 5 = \$4,875,000). With a higher SIR there is not sufficient Undesignated Net Position available for a Shared Risk Distribution. For the Banking Layer, suggest a \$0 distribution as well since there are several members who are not meeting the \$25k Minimum Balance Requirement.
- **Assessments:** two active members have net assessments, pending distribution decision.

FISCAL IMPACT: TBD. If the Board approves as recommended the Workers' Compensation Banking Layer will retain \$988,927 and the Liability Banking Layer will retain \$609,287 above SCORE's minimum funding benchmarks.

BACKGROUND: SCORE Members annually review the DAP calculations and decide on payment to or collection from members. The DAP formula was amended in 2020 to increase the confidence level benchmark from 70% to 90%, increase the minimum Banking Layer balance from \$12,500 to \$25,000, and decrease the amount of any assessment from 50% to 25% of the net combined assessment.



**Small Cities Organized Risk Effort
Board of Directors Meeting
January 23, 2026**

Agenda Item G.2. continued

The calculation proceeds as follows:

Shared Layer Distribution: Funds are available from the Shared Risk Layer only to the extent the Shared Risk Layer Net Position is above five times the current SIR (\$1,125,000 for Work Comp, \$4,875,000 for a *projected* \$1M Liability SIR), an additional reserve to cover liabilities at a 90% confidence level, and a reserve for Safety Grants. Available funds are *distributed to member Banking Layers* based on their allocation percentage described below.

Member Allocations: Each member's *percentage of any distribution from the Shared Risk Layer* equals their pro-rata share of the amount remaining after claims and dividends are subtracted from premiums and assessments. The DAP analysis uses a rolling 10-yr average model that totals member premiums, incurred claims in the Shared Layer capped at \$100,000, and dividends or assessments paid. Members in a negative position (more claims and dividends than premiums and assessments) receive no allocation.

Banking Layer Distribution: The DAP requires a *minimum Banking Layer balance* of at least ten times the Banking Layer SIR of \$25,000, plus a reserve to cover liabilities at a 90% confidence level. Each Member must maintain a minimum balance equal to their annual average incurred claims over the last 5 years or \$25,000, whichever is greater (and \$25,000 for the Mini-Cities). Member Banking Layer funds in excess of the minimum requirement are available to be released to Members with Board discretion.

- ATTACHMENTS:**
1. Work Comp Dividend Spreadsheet
 2. Liability Dividend Spreadsheet – with potential \$1M SIR
 3. 2025-26 Combined Dividend Calculations

SCORE WC PROGRAM
 WC Dividend Calculation
 Calculated for Distribution FY 2024-2025
 Based on 6/30/25 Financial Statements
 WP 8100.1

SHARED LAYER

| CITY | STARTING POINT | | | DATA INPUTS | | | (4) (1)/10 | (5) (2)/10 | (6) (3)/10 | (4) [(1)+(2)-(3)]/10 | (5) (4)/Total | (6) (5)*Total | "Waterfall" To Banking |
|------------------------|---|-------------------------------------|--|-----------------|--------------------------------------|---------------|---------------|---------------|------------------------|-------------------------|------------------|------------------|---------------------------|
| | 1200.3 6/30/2025 BANKING LAYER BALANCE | 6/30/2025 SHARED RISK BALANCE | AUDITED 6/30/2025 ENDING NET POSITION | (1) Premiums | (2) Last 10 years Assess/(Div) | (3) Claims | | | | | | | |
| COLFAX | 56,030 | | | 177,286 | (5,888) | - | 17,728.60 | (588.80) | - | 17,140 | 6.11% | 18,327 | |
| CRESCENT CITY | 25,000 | | | 94,821 | - | 3,035 | 9,482 | - | 304 | 9,179 | 3.27% | 9,814 | |
| DUNSMUIR | 50,928 | | | 211,348 | (10,158) | 131,143 | 21,135 | (1,016) | 13,114 | 7,005 | 2.50% | 7,490 | |
| ETNA ** Mini City FY25 | | | | - | - | - | - | - | - | - | 0.00% | - | |
| IONE | 6,542 | | | - | (3,582) | - | - | (358) | - | (358) | 0.00% | - | |
| LIVE OAK | 123,338 | | | 346,286 | (27,225) | 100,000 | 34,629 | (2,723) | 10,000 | 21,906 | 7.81% | 23,423 | |
| LOOMIS | 100,406 | | | 236,080 | (8,298) | - | 23,608 | (830) | - | 22,778 | 8.12% | 24,355 | |
| MOUNT SHASTA | 111,699 | | | 874,364 | 15,331 | 661,009 | 87,436 | 1,533 | 66,101 | 22,869 | 8.15% | 24,452 | |
| PORTOLA | 10,976 | | | 235,749 | (7,077) | 237,378 | 23,575 | (708) | 23,738 | (871) | 0.00% | - | |
| RIO DELL | 96,749 | | | 309,602 | (8,634) | 8,709 | 30,960 | (863) | 871 | 29,226 | 10.42% | 31,250 | |
| SHASTA LAKE | 268,290 | | | 790,761 | (59,023) | 24,195 | 79,076 | (5,902) | 2,420 | 70,754 | 25.22% | 75,654 | |
| SUSANVILLE | 230,968 | | | 1,289,877 | (61,290) | 917,847 | 128,988 | (6,129) | 91,785 | 31,074 | 11.08% | 33,226 | |
| WEED | 83,846 | | | 571,633 | (19,847) | 432,302 | 57,163 | (1,985) | 43,230 | 11,948 | 4.26% | 12,776 | |
| WILLIAMS | 25,000 | | | 40,948 | (2,560) | - | 4,095 | (256) | - | 3,839 | 1.37% | 4,105 | |
| YREKA | 121,846 | | | 1,168,758 | (59,241) | 1,026,976 | 116,876 | (5,924) | 102,698 | 8,254 | 2.94% | 8,826 | |
| MINICITIES | 120,305 | | | 596,876 | (12,076) | 338,792 | 59,688 | (1,208) | 33,879 | 24,601 | 8.77% | 26,304 | |
| | 1,431,925 | 5,947,370 | 7,379,295 | 6,944,388 | (269,569) | 3,881,386 | | | Total | 279,343 | Total | 300,002 | |
| Sum of Positive Values | 1,431,925 | | | | | | | | Sum of Positive Values | 280,572 | | | |

Sum of Negative Values - Sum of Negative Values (1,229)

| MINI CITIES | 6/30/2025 BANKING LAYER BALANCE |
|------------------------|---------------------------------------|
| BIGGS | 84,174 |
| DORRIS | 2,634 |
| ETNA | 34,059 |
| FORT JONES | (1,564) |
| LOYALTON | 28,489 |
| MONTAGUE | (39,941) |
| TULELAKE | 12,453 |
| | 120,305 |
| Sum of Positive Values | 161,810 |
| Sum of Negative Values | (41,505) |

Mini city at the time of exit
 Mini City FY25
 Mini city at the time of exit

Amount available for SHARED LAYER distribution:

| | |
|---|----------------------------|
| Shared Risk Layer Net Position: | 5,947,370 |
| Min Equity Reserve (\$225,000 x 5): | (1,125,000) |
| 90% Conf Level Adjustment for Claims Liabilities: | 8100.6 (1,768,000) |
| Safety Grant Fund: | 8100.8 (200,000) |
| Net Position in Excess of Designations | 2,854,370 |
| Distribution: | (TO BE DETERMINED) 300,000 |

BANKING LAYER

| CITY | (7) 6/30/2025 BANKING BALANCE | (7.5) Prior Banking Assessments PY | (8) Col. (6) SHARED RISK DISTRIB | (9) (7)+(7.5)+(8) BANKING BALANCE TOTAL | (10) (9)/+Total Banking Alloc % | (11) (10)*Total Max Dist Avail | (12) Min Bal Reqmt* | (13) (9)-(12)=<(11) Permitted Distrib |
|---------------|--|---|---|---|--|---|---------------------------|--|
| COLFAX | 56,030 | - | 18,327 | 74,357 | 4.29% | 12,880 | 25,000 | 12,880 |
| CRESCENT CITY | 25,000 | - | 9,814 | 34,814 | 2.01% | 6,030 | 25,000 ** | 6,030 |
| DUNSMUIR | 50,928 | - | 7,490 | 58,418 | 3.37% | 10,119 | 25,000 | 10,119 |
| ETNA | - | - | - | - | 0.00% | - | Mini City FY25 | - |
| IONE | 6,542 | - | - | 6,542 | 0.38% | 1,133 | 25,000 ** | - |
| LIVE OAK | 123,338 | - | 23,423 | 146,761 | 8.47% | 25,422 | 25,000 | 25,422 |
| LOOMIS | 100,406 | - | 24,355 | 124,761 | 7.20% | 21,611 | 25,000 | 21,611 |
| MOUNT SHASTA | 111,699 | - | 24,452 | 136,151 | 7.86% | 23,584 | 25,000 | 23,584 |
| PORTOLA | 10,976 | - | - | 10,976 | 0.63% | 1,901 | 25,000 | - |
| RIO DELL | 96,749 | - | 31,250 | 127,999 | 7.39% | 22,172 | 25,000 | 22,172 |
| SHASTA LAKE | 268,290 | - | 75,654 | 343,944 | 19.86% | 59,577 | 25,000 | 59,577 |
| SUSANVILLE | 230,968 | - | 33,226 | 264,194 | 15.25% | 45,763 | 78,459 | 45,763 |
| WEED | 83,846 | - | 12,776 | 96,622 | 5.58% | 16,737 | 26,037 | 16,737 |
| WILLIAMS | 25,000 | - | 4,105 | 29,105 | 1.68% | 5,041 | 25,000 ** | 4,105 |
| YREKA | 121,846 | - | 8,826 | 130,672 | 7.54% | 22,635 | 80,959 | 22,635 |
| MINICITIES | 120,305 | - | 26,304 | 146,609 | 8.47% | 25,395 | 25,000 | 25,395 |
| | <u>1,431,925</u> | - | <u>300,002</u> | <u>1,731,927</u> | | <u>300,000</u> | | <u>296,030</u> *** |

Sum of Positive Values 1,731,927

Sum of Negative Values -

Amount available for BANKING LAYER distribution:

| | |
|---|-------------------------|
| Banking Net Position + Shared Distribution Available: | 1,731,927 |
| Min Banking Reserve (example 10 x \$25k): | (250,000) |
| 90% Confidence Level Margin for Adverse Experience | 8100.6 (193,000) |
| Banking Net Position in Excess of Designations | <u>1,288,927</u> |

Distribution: **(TO BE DETERMINED)** 300,000

| MINI CITIES | ALLOC BASED ON CONTRIBUTI ON % | DISTRIB | Shared Layer 10 Yr Comb Negative Alloc |
|-------------|---|---------------|--|
| BIGGS | 21.69% | 5,509 | - |
| DORRIS | 1.88% | 478 | - |
| ETNA | 22.36% | 5,678 | - |
| FORT JONES | 17.40% | 4,418 | - |
| LOYALTON | 6.86% | 1,742 | - |
| MONTAGUE | 17.07% | 4,334 | - |
| TULELAKE | 12.74% | 3,236 | - |
| | <u>100.00%</u> | <u>25,395</u> | - |

* Current Members: Avg of last 5 years claims or \$25K whichever is higher.

** Former Members: Min Bal Reqmt was set at \$25K per Board instruction for resolution of any remaining WC claims.

SCORE LIAB PROGRAM
Liability Dividend Calculation

Calculated for Distribution FY 2024-2025
 Based on 6/30/25 Financial Statements
 WP 8100.1

SHARED LAYER

| CITY | STARTING POINT | | | DATA INPUTS | | | | | | | | | "Waterfall" To Banking |
|------------------------|--------------------------|------------------------|------------------------|------------------|--------------------------|------------------|-------------------------|-----------------------------|------------------------|-----------------|---------|----------|---------------------------|
| | 6/30/2025 | 6/30/2025 | AUDITED 6/30/2025 | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | |
| | BANKING LAYER BALANCE | SHARED RISK BALANCE | ENDING NET POSITION | Premiums | 10 years Assess/(Div) | Claims | 10 Year Avg Premiums | 10 Year Avg Assess/(Div) | 10 Year Avg Claims | Net | Alloc % | Distrib. | |
| 1200.3 | | | | | | | | | | | | | |
| BIGGS | 35,780.10 | | | 95,157 | (31,839) | 39,683 | 9,516 | (3,184) | 3,968 | 2,364 | 1.28% | - | |
| COLFAX | 36,030.54 | | | 123,238 | (46,436) | - | 12,324 | (4,644) | - | 7,680 | 4.17% | - | |
| CRESCENT CI | (0.19) | | | 78,750 | (65,376) | 39,401 | 7,875 | (6,538) | 3,940 | (2,603) | 0.00% | - | |
| DORRIS | 5,313.07 | | | 14,616 | (11,723) | - | 1,462 | (1,172) | - | 289 | 0.16% | - | |
| DUNSMUIR | 15,295.53 | | | 181,939 | 6,625 | 220,934 | 18,194 | 663 | 22,093 | (3,237) | 0.00% | - | |
| ETNA | 41,325.52 | | | 80,570 | (30,212) | - | 8,057 | (3,021) | - | 5,036 | 2.74% | - | |
| FORT JONES | 1,171.47 | | | 59,896 | (17,122) | 7,910 | 5,990 | (1,712) | 791 | 3,486 | 1.89% | - | |
| IONE | 4,627.50 | | | - | (43,659) | - | - | (4,366) | - | (4,366) | 0.00% | - | |
| ISLETON | 35,684.20 | | | 80,975 | - | 142,485 | 8,097 | - | 14,248 | (6,151) | 0.00% | - | |
| LIVE OAK | 50,956.71 | | | 258,515 | (88,178) | 50,008 | 25,852 | (8,818) | 5,001 | 12,033 | 6.54% | - | |
| LOOMIS | 11,533.20 | | | 183,896 | (63,067) | 7,663 | 18,390 | (6,307) | 766 | 11,317 | 6.15% | - | |
| LOYALTON | 29,631.55 | | | 35,719 | (19,240) | - | 3,572 | (1,924) | - | 1,648 | 0.90% | - | |
| MONTAGUE | (1,134.57) | | | 68,700 | (26,404) | - | 6,870 | (2,640) | - | 4,230 | 2.30% | - | |
| MOUNT SHA | (12,107.87) | | | 554,385 | (111,498) | 217,705 | 55,438 | (11,150) | 21,770 | 22,518 | 12.23% | - | |
| PORTOLA | 5,502.41 | | | 146,357 | (59,155) | - | 14,636 | (5,916) | - | 8,720 | 4.74% | - | |
| RIO DELL | 60,367.53 | | | 189,317 | (68,953) | - | 18,932 | (6,895) | - | 12,036 | 6.54% | - | |
| SHASTA LAKE | 175,341.98 | | | 602,546 | (280,028) | 45,909 | 60,255 | (28,003) | 4,591 | 27,661 | 15.03% | - | |
| SUSANVILLE | 144,707.59 | | | 666,386 | (224,348) | 98,137 | 66,639 | (22,435) | 9,814 | 34,390 | 18.68% | - | |
| TULELAKE | 20,158.81 | | | 82,636 | (20,153) | - | 8,264 | (2,015) | - | 6,248 | 3.39% | - | |
| WEED | 8,840.95 | | | 496,431 | (47,502) | 495,915 | 49,643 | (4,750) | 49,592 | (4,699) | 0.00% | - | |
| WILLIAMS | 0.30 | | | 47,005 | (58,244) | - | 4,701 | (5,824) | - | (1,124) | 0.00% | - | |
| YREKA | 49,618.69 | | | 647,078 | (235,001) | 168,078 | 64,708 | (23,500) | 16,808 | 24,400 | 13.26% | - | |
| | <u>718,645.02</u> | <u>6,761,287</u> | <u>7,479,932</u> | <u>4,694,113</u> | <u>(1,541,514)</u> | <u>1,533,827</u> | | | | <u>161,877</u> | | | |
| Sum of Positive Values | <u>731,888</u> | | | | | | | | Sum of Positive Values | <u>184,056</u> | | | |
| Sum of Negative Values | <u>(13,243)</u> | | | | | | | | Sum of Negative Values | <u>(22,179)</u> | | | |

Amount available for SHARED LAYER distribution:

| | | |
|---|---------------|----------------|
| Share Risk Layer Net Position: | \$ | 6,761,287 |
| Min Equity Reserve (\$975,000 x 5): | | (4,875,000) |
| 90% Confidence Level Adjustment for Claims Liabilities: | 8100.6 | (1,277,000) |
| Safety Grant Fund: | 8100.8 | - |
| Undesignated Net Assets | | <u>609,287</u> |

Proposed Distribution: **(TO BE DETERMINED)** \$ -

BANKING LAYER

| CITY | 6/30/2025 | Prior Banking | | BANKING | Banking Alloc % | Max Dist Avail | Min Bal Reqmt* | Permitted Distrib |
|-------------|-----------------|----------------|---------------------|-------------------|-----------------|----------------|----------------|-------------------|
| | BANKING BALANCE | Assessments PY | SHARED RISK DISTRIB | BALANCE TOTAL | | | | |
| BIGGS | 35,780 | - | - | 35,780.10 | 4.89% | - | 25,000 | - |
| COLFAX | 36,031 | - | - | 36,030.54 | 4.92% | - | 25,000 | - |
| CRESCENT CI | (0) | - | - | (0.19) | 0.00% | - | - | ** |
| DORRIS | 5,313 | - | - | 5,313.07 | 0.73% | - | - | ** |
| DUNSMUIR | 15,296 | - | - | 15,295.53 | 2.09% | - | 25,000 | - |
| ETNA | 41,326 | - | - | 41,325.52 | 5.65% | - | 25,000 | - |
| FORT JONES | 1,171 | - | - | 1,171.47 | 0.16% | - | - | ** |
| IONE | 4,628 | - | - | 4,627.50 | 0.63% | - | - | ** |
| ISLETON | 35,684 | - | - | 35,684.20 | 4.88% | - | 25,000 | - |
| LIVE OAK | 50,957 | - | - | 50,956.71 | 6.96% | - | 25,000 | - |
| LOOMIS | 11,533 | - | - | 11,533.20 | 1.58% | - | 25,000 | - |
| LOYALTON | 29,632 | - | - | 29,631.55 | 4.05% | - | 25,000 | - |
| MONTAGUE | (1,135) | - | - | (1,134.57) | 0.00% | - | 25,000 | - |
| MOUNT SHA | (12,108) | - | - | (12,107.87) | 0.00% | - | 33,817 | - |
| PORTOLA | 5,502 | - | - | 5,502.41 | 0.75% | - | 25,000 | - |
| RIO DELL | 60,368 | - | - | 60,367.53 | 8.25% | - | 25,000 | - |
| SHASTA LAKI | 175,342 | - | - | 175,341.98 | 23.96% | - | 25,000 | - |
| SUSANVILLE | 144,708 | - | - | 144,707.59 | 19.77% | - | 25,000 | - |
| Tule Lake | 20,159 | - | - | 20,158.81 | 2.75% | - | 25,000 | - |
| WEED | 8,841 | - | - | 8,840.95 | 1.21% | - | 28,469 | - |
| WILLIAMS | 0 | - | - | 0.30 | 0.00% | - | - | ** |
| YREKA | 49,619 | - | - | 49,618.69 | 6.78% | - | 28,679 | - |
| | <u>718,645</u> | - | - | <u>718,645.02</u> | | | | *** |

Sum of Positive Values 731,888
 Sum of Negative Values (13,243)

Amount available for BANKING LAYER distribution:

| | |
|---|----------------|
| Banking Net Assets + Shared Distribution Available: | 718,645 |
| Min Banking Reserve (example 10 x \$25k): | (250,000) |
| 90% Confidence Level Margin for Adver | 8100.6 |
| Net Assets Subject to Distribution: | <u>303,645</u> |

Proposed Distribution: **(TO BE DETERMINED)** -

* Avg of last 5 years claims or \$25K, whichever is higher.

** Minimum Balance Requirement was changed to \$0 as of 6/16/17 for former members. Total Banking Balance is eligible for distribution possibly resulting in the Permitted Distribution > Max Distribution Available.

*** Recommendation for Board approval to be distributed from the Banking Layer

SCORE Dividend Distribution (Assessment) Calculation
Calculated for Distribution FY 2024-2025

| City | LIABILITY PROGRAM | | | | W/C PROGRAM | | | | No adjustment for assessment | 25% of net assessment |
|---------------|------------------------|----------------------|-------------------|-----------------|------------------------|----------------------|--------------------|-----------------|--|--|
| | (A) | (B) | (C) | (A)+(B)+(C) | (a) | (b) | (c) | (a)+(b)+(c) | | |
| | Permitted Distribution | Shared 10yr Neg. Net | Banking Neg. Bal. | Net Distr/(Neg) | Permitted Distribution | Shared 10yr Neg. Net | Banking Neg. Bal. | Net Distr/(Neg) | Net Combined DISTRIBUTION / (ASSESSMENT) | Net Combined DISTRIBUTION / (ASSESSMENT) |
| * BIGGS | - | - | - | - | 5,509 | - | - | 5,509 | 5,509 | 5,509 |
| COLFAX | - | - | - | - | 12,880 | - | - | 12,880 | 12,880 | 12,880 |
| CRESCENT CITY | - | (2,603) | (0) | (2,603) | 6,030 | - | - | 6,030 | 3,427 | 3,427 |
| * DORRIS | - | - | - | - | 478 | - | - | 478 | 478 | 478 |
| DUNSMUIR | - | (3,237) | - | (3,237) | 10,119 | - | - | 10,119 | 6,882 | 6,882 |
| * ETNA | - | - | - | - | 5,678 | - | - | 5,678 | 5,678 | 5,678 |
| * FORT JONES | - | - | - | - | 4,418 | - | - | 4,418 | 4,418 | 4,418 |
| IONE | - | (4,366) | - | (4,366) | - | (358) | - | (358) | (4,724) | (1,181) |
| ISLETON | - | (6,151) | - | (6,151) | - | - | - | - | (6,151) | (1,538) |
| LIVE OAK | - | - | - | - | 25,422 | - | - | 25,422 | 25,422 | 25,422 |
| LOOMIS | - | - | - | - | 21,611 | - | - | 21,611 | 21,611 | 21,611 |
| * LOYALTON | - | - | - | - | 1,742 | - | - | 1,742 | 1,742 | 1,742 |
| * MONTAGUE | - | - | (1,135) | (1,135) | 4,334 | - | - | 4,334 | 3,199 | 3,199 |
| MOUNT SHASTA | - | - | (12,108) | (12,108) | 23,584 | - | - | 23,584 | 11,476 | 11,476 |
| PORTOLA | - | - | - | - | - | (871) | - | (871) | (871) | (218) |
| RIO DELL | - | - | - | - | 22,172 | - | - | 22,172 | 22,172 | 22,172 |
| SHASTA LAKE | - | - | - | - | 59,577 | - | - | 59,577 | 59,577 | 59,577 |
| SUSANVILLE | - | - | - | - | 45,763 | - | - | 45,763 | 45,763 | 45,763 |
| * TULELAKE | - | - | - | - | 3,236 | - | - | 3,236 | 3,236 | 3,236 |
| WEED | - | (4,699) | - | (4,699) | 16,737 | - | - | 16,737 | 12,038 | 12,038 |
| WILLIAMS | - | (1,124) | - | (1,124) | 4,105 | - | - | 4,105 | 2,981 | 2,981 |
| YREKA | - | - | - | - | 22,635 | - | - | 22,635 | 22,635 | 22,635 |
| | - | (22,179) | (13,243) | (35,422) | 296,030 | (1,229) | - | 294,801 | 259,380 | 268,189 |
| | - | - | - | - | - | - | - | - | (11,746) | (2,936) |
| | | | | | | | Sum of Assessments | | 271,125 | 271,125 |

* Mini City



PREMIUM PAYMENT UPDATE

INFORMATION ITEM

ISSUE: The Board is provided an update on the current status of receivables for those members with payment plans, including Tulelake, Isleton and Loyalton.

The good news is all members with a payment plan are current with their payments. Tulelake missed a couple of quarterly Workers' Compensation payments due to an oversight and is in the process of paying. Shasta Lake also missed a payment but is correcting.

The even better good news is that Isleton is not only up to date on their payments of \$15,000 per month, as of the last payment they are chipping away at their old debt. Isleton has a balance of \$118,941.62 as of January 8, 2026, with five more payments totaling \$75,000 through June.

RECOMMENDATION: Review and provide feedback – information only.

FISCAL IMPACT: None expected from this item.

BACKGROUND: Several members have requested payment plans for their annual funding, and the Board has requested updates to gauge progress in maintaining approved payment plans.

ATTACHMENT(S):

1. Accounts Receivable Summary as of January 8, 2026
2. Isleton Invoice Summary as of January 8, 2026

SCORE
A/R Aging Summary
As of January 8, 2026

| | Current | 1 - 30 | 31 - 60 | 61 - 90 | 91 and over | Total | |
|----------------------|----------------------|----------------|----------------|---------------------|----------------------|------------------------|--|
| City of Biggs. | 15,915.56 | | | | | 15,915.56 | |
| City of Colfax. | 24,854.80 | | | | | 24,854.80 | |
| City of Dunsmuir. | 27,294.67 | | | | | 27,294.67 | |
| City of Etna. | 17,590.39 | | | | | 17,590.39 | |
| City of Ione. | | | | | 30.00 | 30.00 | 2025 DAP Assessment |
| City of Isleton. | | | | | 118,941.62 | 118,941.62 | See summary schedule |
| City of Live Oak. | 43,293.34 | | | | | 43,293.34 | |
| City of Loyalton. | 8,548.08 | | | | 43,522.90 | 52,070.98 | Current per payment plan |
| City of Montague. | 18,281.46 | | | | | 18,281.46 | |
| City of Mt. Shasta. | 105,093.47 | | | | | 105,093.47 | |
| City of Portola. | 26,777.34 | | | | | 26,777.34 | |
| City of Rio Dell. | 33,605.66 | | | | | 33,605.66 | |
| City of Shasta Lake. | 79,889.08 | | | 79,889.08 | | 159,778.16 | Q2 WC is has not been paid |
| City of Susanville. | 125,005.41 | | | | | 125,005.41 | |
| City of Tulelake. | 17,656.37 | | | | 61,630.00 | 79,286.37 | Installment payments due 10/1/25 and 1/1/26 have not been received |
| City of Weed. | 57,957.03 | | | | | 57,957.03 | |
| City of Yreka. | 203,780.61 | | | | | 203,780.61 | |
| Town of Fort Jones. | | | | | 0.00 | 0.00 | |
| Town of Loomis. | 30,516.21 | | | | | 30,516.21 | |
| TOTAL | \$ 836,059.48 | \$ 0.00 | \$ 0.00 | \$ 79,889.08 | \$ 224,124.52 | \$ 1,140,073.08 | |

Isleton Invoice Summary

| Invoice # | 1516-141 | 1617-97 | FY19Prem6 | FY24 | FY25 | FY26 | FY26 | |
|---|---|---|--|--|--|--|----------------------------|-------------------|
| Description | Liab assessment for negative shared and banking layers FY 13-14 | Liab assessment for negative shared and banking layers FY 16-17 | FY18-19 annual premiums (Liab, Prop & EAP) | Annual Premium, Property Banking Layer, Auto Banking Layer | Annual Premium, Property Banking Layer, Auto Banking Layer | Annual Premium (Property & Liability) Property Bank Layer, Admin Fee | Annual Premium ADWRP & EAP | Total Outstanding |
| Invoice Date | 3/30/2016 | 3/31/2017 | 7/1/2018 | 7/1/2023 | 7/1/2024 | 7/1/2025-6/30/26 | 7/1/2025-6/30/26 | |
| Invoice Total | \$ 34,473.50 | \$ 14,823.00 | \$ 8,554.67 | \$ 128,576.39 | \$ 152,737.89 | \$ 147,160.44 | \$ 623.28 | |
| Payments Received | | | | | | | | |
| 17878 10/14/21 | \$ 8,636.80 | | | | | | | |
| 17905 11/19/21 | \$ 2,104.39 | | | | | | | |
| 17984 12/03/21 | \$ 4,318.40 | | | | | | | |
| 18021 12/17/21 | \$ 4,318.40 | | | | | | | |
| 18050 1/7/22 | \$ 4,318.40 | | | | | | | |
| 18132 3/4/22 | \$ 4,318.40 | | | | | | | |
| 18156 4/8/22 | \$ 4,318.40 | | | | | | | |
| 18204 4/8/22 | \$ 4,318.40 | | | | | | | |
| 18235 5/13/22 | \$ 4,318.40 | | | | | | | |
| 18325 7/7/22 | \$ 22,672.00 | | | | | | | |
| 18338 8/5/22 | \$ 5,000.00 | | | | | | | |
| 18429 9/2/22 | \$ 20,000.00 | | (1,176.90) | | | | | |
| 18443 9/2/22 | \$ 41,093.17 | | | | | | | |
| 18454 9/23/22 | \$ 4,239.37 | | | | | | | |
| 18518 10/26/22 | \$ 4,239.37 | | | | | | | |
| 18547 11/23/22 | \$ 4,447.93 | | | | | | | |
| 18607 12/16/22 | \$ 4,308.89 | | | | | | | |
| 18645 1/10/23 | \$ 4,308.89 | | | | | | | |
| 18683 2/24/23 | \$ 4,239.36 | | | | | | | |
| 18695 3/17/23 | \$ 4,239.36 | | | | | | | |
| 18745 3/17/23 | \$ 4,239.36 | | | | | | | |
| Prop Program Credit Memo | \$ 4,401.00 | | | | | | | |
| 18823 4/27/23 | \$ 4,239.36 | | | | | | | |
| 18953 7/7/23 | \$ 3,310.02 | | | | | | | |
| 18873 6/1/23 | \$ 4,239.36 | (4,239.36) | | | | | | |
| 19124 9/18/23 | \$ 10,000.00 | | | \$ (10,000.00) | | | | |
| 2463 9/19/23 | \$ 15,000.00 | | | \$ (15,000.00) | | | | |
| 19158 10/25/23 | \$ 32,304.06 | (68.06) | | | | | | |
| 19200 12/1/23 | \$ 10,000.00 | | | \$ (10,000.00) | | | | |
| 19248 1/2/24 (Applied to admin fees due through | \$ 10,000.00 | | | \$ (8,964.25) | | | | |
| 19280 1/11/24 | \$ 10,000.00 | | | \$ (10,000.00) | | | | |
| 19329 2/6/24 | \$ 10,000.00 | | | \$ (9,654.75) | | | | |
| 19381 3/18/24 | \$ 10,000.00 | | | \$ (9,654.75) | | | | |
| 19406 4/4/24 | \$ 962.00 | | | | | | | |
| 194736 4/25/24 Brought the | \$ 9,589.34 | | | \$ (8,898.84) | | | | |
| 19427 4/25/24 | \$ 1,834.00 | | | | | | | |
| 19553 8/22/24 | \$ 15,000.00 | | | \$ (14,309.50) | | | | |
| 19579 10/8/24 | \$ 15,000.00 | | | | \$ (10,417.86) | | | |
| 19619 10/31/24 | \$ 15,000.00 | | | | \$ (15,000.00) | | | |
| 19671 1/24/25 | \$ 15,000.00 | | | | \$ (15,000.00) | | | |
| 19687 2/12/25 | \$ 15,000.00 | | | | \$ (15,000.00) | | | |
| 19707 3/14/25 | \$ 16,245.00 | | | | \$ (15,000.00) | | | |
| 19740 4/21/25 | \$ 15,000.00 | | | | \$ (15,000.00) | | | |
| 19745 5/5/25 | \$ 15,000.00 | | | | \$ (15,000.00) | | | |
| 19768 6/3/25 | \$ 15,000.00 | | | | \$ (15,000.00) | | | |
| 19801 7/14/25 | \$ 60,000.00 | | | | | \$ (60,000.00) | | |
| 19812 8/18/25 | \$ 623.28 | | | | | | \$ (623.28) | |
| 19815 8/18/25 | \$ 15,000.00 | | | | | \$ (15,000.00) | | |
| 19827 9/2/25 | \$ 15,000.00 | | | | | \$ (15,000.00) | | |
| 19850 10/14/25 | \$ 15,000.00 | | | | | \$ (15,000.00) | | |
| 19862 12/1/25 | \$ 15,000.00 | | | | | \$ (15,000.00) | | |
| 19873 1/4/26 | \$ 15,000.00 | | | | | \$ (15,000.00) | | |
| 19875 1/4/26 | \$ 15,000.00 | (2,839.56) | | | | \$ (12,160.44) | | |
| Balance Due | \$ 27,326.52 | \$ 14,823.00 | \$ 7,377.77 | \$ 32,094.30 | \$ 37,320.03 | \$ - | \$ - | 118,941.62 |



LUNCHTIME PRESENTATION

STATE OF THE MARKET

INFORMATION ITEM

ISSUE: The Board will receive an overview of the current state of the insurance market and the impacts on SCORE members.

RECOMMENDATION: No recommendation is provided, this is an information item. Direction may be given.

FINANCIAL IMPACT: No fiscal impact for SCORE.

BACKGROUND: The Program Administrators regularly provide updates on the state of the insurance market, including an annual presentation.

ATTACHMENT: State of the Insurance Market

Alliant

Public Entity Insurance Marketplace, Trends, Industry Issues and Outlook

Presented by: Conor Boughey

SCORE - January 2026

Alliant Insurance Services
www.alliant.com

(THIS INFORMATION HAS BEEN CONSOLIDATED FROM VARIOUS INDUSTRY SOURCES)

1

Market Overview

- Financial Performance**
- Underwriting Trends**
- Loss Trends & Market Disruptors**
- Toward the Future**

2

2



3

Market Pressures...



Great Resignation & Quiet Quitting



Social Inflation/
Nuclear Verdicts & Legislation



Geopolitical



Cyber Attacks



Mass Shootings



Ukraine & Middle East War/Conflicts

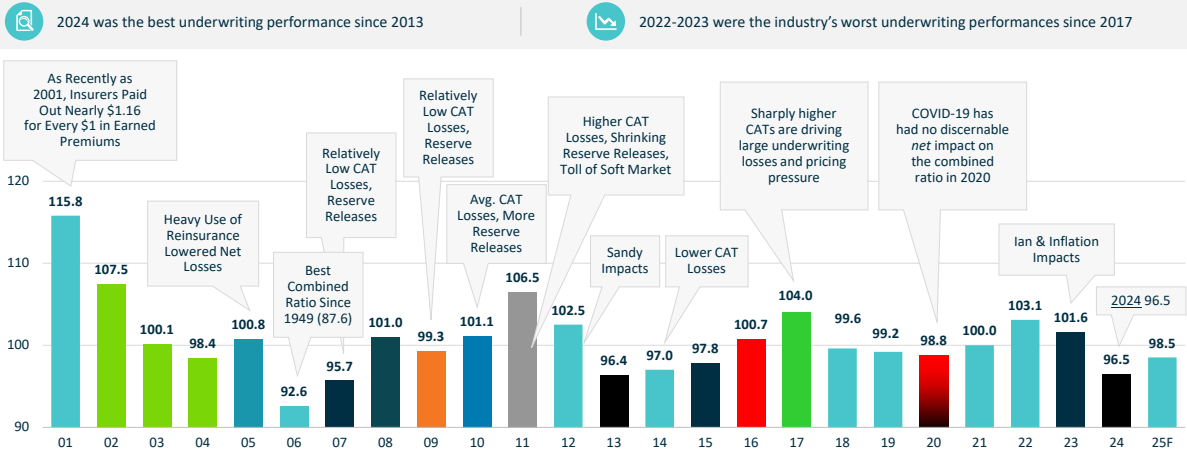
Global insured losses through the first nine months of 2025 are projected to reach **\$105 billion**, marking the **lowest total since 2019**. Five major events in January—the California wildfires, reportedly among the costliest in history, and three severe convective storms—accounted for **53% of all global insured losses**. In total, **22 individual events** each generated **over \$1 billion** in insured losses.

From July through September, loss activity slowed significantly, making it **one of the least costly third quarters since 2000**. Looking ahead, the next three months remain sensitive to the remainder of hurricane season and ongoing convective storm activity across the United States and Europe.

-  Aging Infrastructure
-  Climate Change
-  Inflation & Increased Loss Cost
-  Natural Disasters
-  Supply Chain & Labor Shortage
-  Proliferation of “secondary” perils (SCS)

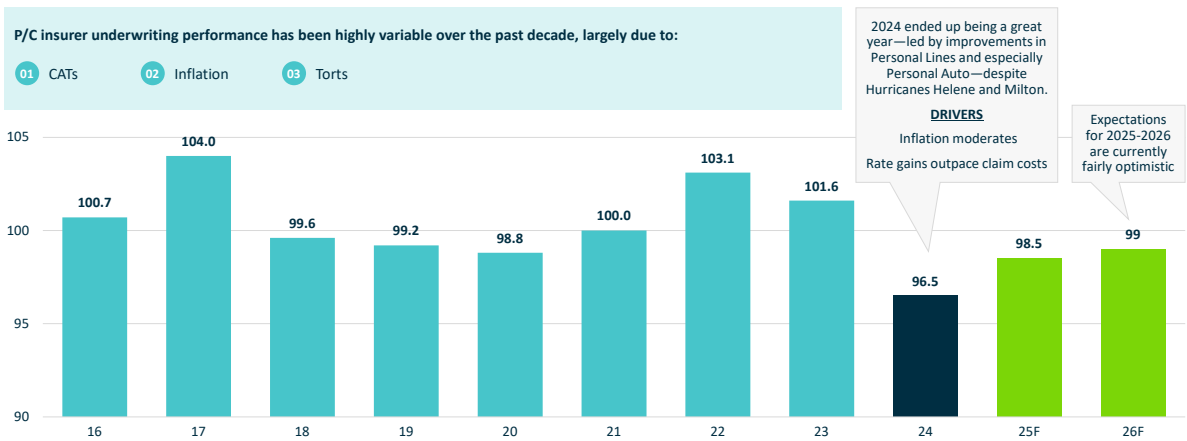
4

P/C Insurance Industry Combined Ratio, 2001–2025F*



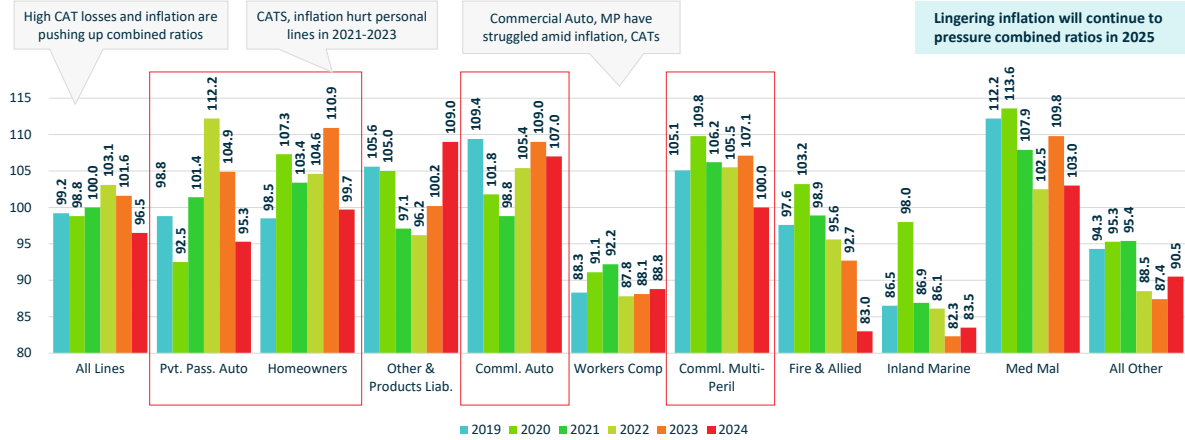
5

P/C Insurance Industry Combined Ratio, 2016–2026F



6

Combined Ratios by Line: 2019 – 2024*



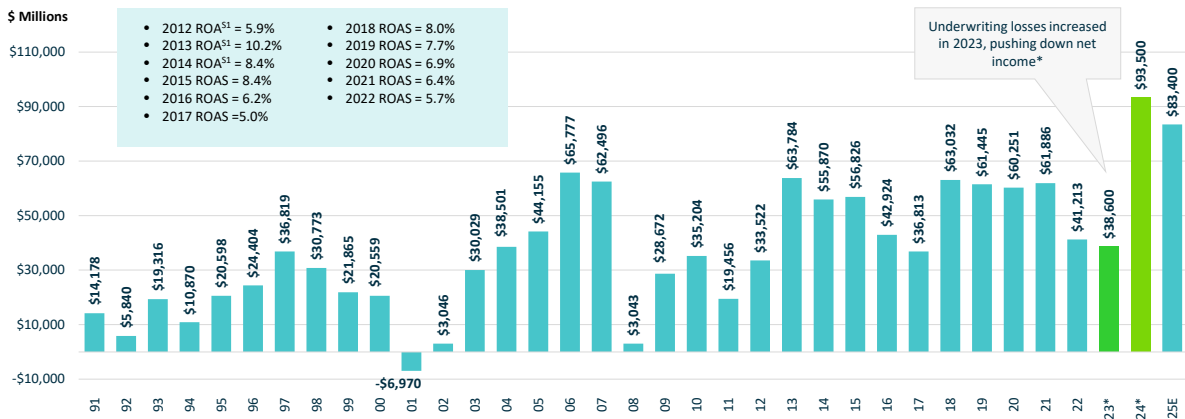
Source: A.M. Best Review & Preview (2019-2022); S&P Global 2023-2024. Univ. of South Carolina, Risk and Uncertainty Management Center.

7



7

P/C Industry Net Income After Taxes, 1991–2025E*



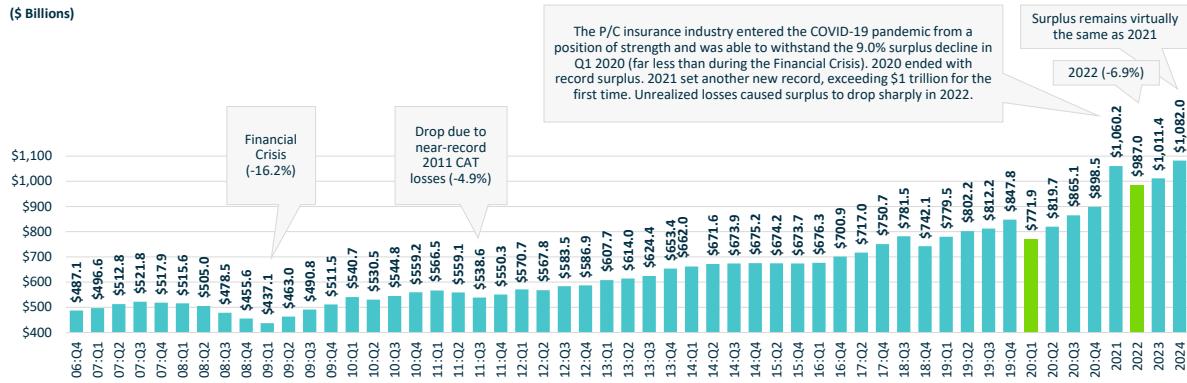
*2023 and 2024 figures are adjusted to reflect \$508 realized gain from a large reinsurer (National Indemnity). Including this gain, net income after tax is \$86.68 in 2023 and \$94.78 in 2024:H1.
 Note: ROE figures are GAAP; 1Return on avg. surplus. Excludes Mortgage & Financial Guaranty insurers for years (2009-2014).
 Sources: A.M. Best, ISO, APCA.

8



8

Policyholder Surplus (Capacity), 2006:Q4 – 2024



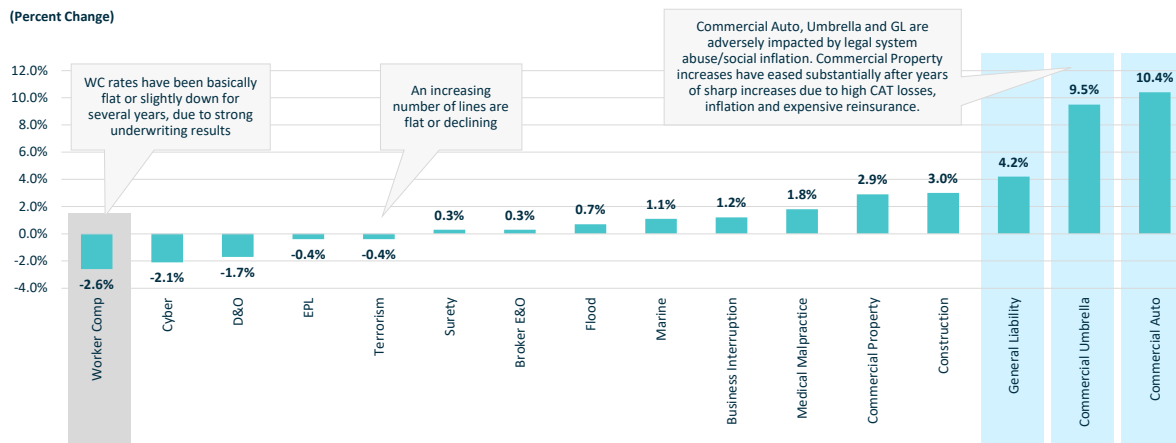
Policyholder Surplus is the industry's financial cushion against large insured events, periods of economic stress and financial market volatility. It is also a source of capital to underwrite new risks.

Sources: ISO, A.M. Best, NAIC, Risk and Uncertainty Management Center, University of South Carolina.



9

Change in Commercial Rate Renewals, by Line: 2025:Q1



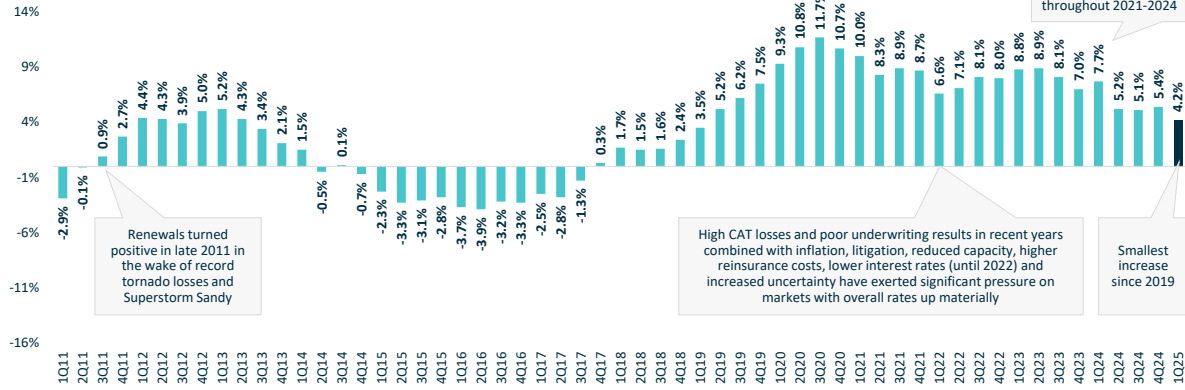
Note: CIAB data cited here are based on a survey. Rate changes earned by individual insurers can and do vary, potentially substantially. Source: Council of Insurance Agents and Brokers; USC Center for Risk and Uncertainty Management.



10

CIAB: Average Commercial Rate Change, All Lines, 2011:Q1-2025:Q1

(Percent)



Note: CIAB data cited here are based on a survey. Rate changes earned by individual insurers can and do vary, potentially substantially.
Source: Council of Insurance Agents & Brokers; Center for Risk and Uncertainty Management, Univ. of South Carolina.

11



11

Underwriting Trends




12



12

Market Trends

By Product Line



*Denotes Site Specific Pollution

Color Key
As a buyer, is that movement positive, neutral, or something that could present a challenge during my renewal?

- Positive change
- Neutral/No change
- Potential Challenge

Arrow Key
What direction are pricing, capacity, limits, deductibles and coverage moving?

- ↑ Increasing
- ↔ Stabilizing/No change
- ↓ Decreasing

| Product Line | Pricing | Capacity | Retentions | Coverage |
|--------------------------------------|---------|----------|------------|----------|
| PROPERTY | | | | |
| Challenged Exposures | ↓ | ↑ | ↔ | ↔ |
| Non-Challenged Exposures | ↓ | ↑ | ↔ | ↔ |
| Standalone Earthquake | ↓ | ↔ | ↔ | ↔ |
| Builder's Risk | ↓ | ↑ | ↔ | ↔ |
| CASUALTY | | | | |
| General Liability | ↑ | ↔ | ↔ | ↓ |
| Automobile Liability | ↑ | ↓ | ↑ | ↔ |
| Workers' Compensation | ↓ | ↔ | ↔ | ↔ |
| Umbrella Liability | ↑ | ↓ | ↑ | ↓ |
| Excess Liability | ↑ | ↓ | ↑ | ↓ |
| Pollution Liability* | ↑ | ↔ | ↔ | ↓ |
| MANAGEMENT & PROFESSIONAL | | | | |
| Cyber | ↓ | ↑ | ↔ | ↔ |
| Employment Practice Liability | ↔ | ↔ | ↔ | ↔ |
| Fiduciary | ↑ | ↔ | ↑ | ↔ |
| Fidelity/Crime | ↔ | ↔ | ↔ | ↔ |

Alliant

13

Property (As of Q2 2025)

| | |
|--|--------------|
| CAT Property with Poor Loss History or Risk Quality: | -5% to 5% |
| CAT Property with Good Loss History or Risk Quality: | -20% to -10% |
| Non-CAT Property with Poor Loss History or Risk Quality: | -5% to 5% |
| Non-CAT Property with Good Loss History or Risk Quality: | -15% to -5% |

Capacity

- The first half of 2025 has been characterized by one of the most rapid improvements of market conditions for Insureds in decades. Early indications through the first part of Q1 were for a stable, yet soft market which favored buyers. Capacity supply has far exceeded demand, resulting in carriers struggling to secure placements and retain existing business. As the year progressed, many carriers — driven by ambitious growth targets for 2025 — responded with increasingly aggressive underwriting tactics. Shared and layered programs are frequently seeing subscription levels above 150%, which is putting downward pressure on rates as brokers work to optimize renewal outcomes.
- The year began with historic wildfires in California, and the frequency and severity of severe convective storm (SCS) losses have continued their upward trend. By mid-year, insured losses have already **surpassed \$60B** — even before the start of hurricane season. While challenging geographies such as California, Florida, Louisiana, and Texas, along with loss-impacted programs, may continue to face minor headwinds, the market currently offers ample capacity to navigate these difficulties.

Coverage

- For most programs, coverage remains relatively static. Insureds with non-concurrences and/or lower sublimits for minor coverages are able to improve these limits, even if only slightly, due to the increased competition that has ensued from new markets, as well as existing capacity that may be trying to stay competitive or expand on a program. For Insureds seeking to enhance specific, major areas of their programs, those options are generally available; however, they may require accepting lesser rate reductions than those applied to programs renewing strictly on a “per expiring” basis.
- The underwriting emphasis on valuations is here to stay. Insurers now expect insureds to present a proactive valuation philosophy and narrative. Ideally, this includes a formal process — preferably supported by a third-party appraisal firm — that ensures values are regularly and appropriately updated. At a minimum, property values should be trended to reflect ongoing inflationary pressures and align with relevant regional cost indices, particularly those related to increased costs associated with rebuilding.
- Ongoing uncertainty in global trade relations has further heightened carrier sensitivity to construction cost volatility. In the absence of a compelling valuation narrative or adequate supporting data, underwriters are continuing to rely on provisions such as Occurrence Limit of Liability (OLLE) or Margin Clauses. Additionally, programs without credible valuation approaches may see reduced competition from new markets.

Retentions

- Overall, Insureds that have addressed their retentions and deductibles since the onset of the increased inflationary environment (2020) should experience minimal pressure on retention levels. However, we are not yet in a market environment where reduced retentions are provided without strong justification. Any consideration for a reduction typically requires compelling, data-driven support — or may come at the expense of reduced premium credits.

Pricing

- Two consecutive years of profitability for the D&F markets has allowed for increased competition, as carriers pursue both organic and inorganic growth. Pricing and rate outcomes will continue to depend on a range of factors, including individual risk profile, loss history, industry class, the carriers’ view of rate adequacy, and any improvements implemented at the account level. Programs that performed well during the hard market phase may begin negotiations from a lower pricing baseline and, as a result, may experience less downward movement at renewal. Nonetheless, 2025 looks to be the most favorable pricing environment for loss-free, well-organized buyers in more than 7 years.

Alliant

14

Casualty (As of Q2 2025)

| Rate Trends | "Low End" | "High End" |
|--------------------------------------|-----------|------------|
| General Liability | 3% | 10% |
| Automobile Liability | 5% | 30% |
| Workers' Compensation | -5% | 5% |
| Umbrella Liability | 5% | 25% |
| Excess Liability | 5% | 25% |
| Pollution Liability (Site Liability) | Flat | 10% |

Capacity

Capacity is readily available for less complex risks and new insurer capacity continues to enter the market. Underwriting remains disciplined, with capacity still constrained for difficult risks. Some insurers have pulled out of certain classes of business and market sizes all together.

Auto liability capacity continues to be limited due to rising claim frequency & severity, and an uptick in Hired and Non-owned losses.

Coverage

PFOS and PFAS exclusions are generally non-negotiable. Biometric data collection related underwriting questions and exclusions are increasing at a rapid pace due to tort law concerns. Seeing increased use of Abuse & Molestation, Assault & Battery, Wildfire and Traumatic Brain Injury exclusions.

Emerging concerns regarding reliance on Artificial Intelligence (AI) and its implications. ESG/climate risk concerns continue to be on the rise.

Retentions

Pressure remains on retentions. Attachment points should be analyzed and adjusted depending on risk appetite, with data, analytics and modeling tools utilized to make informed decisions. Alternative solutions, such as corridor deductibles and buffer layers, are becoming more common.

Auto repair costs (labor, parts and materials) keep rising, as does attorney representation in auto losses, and are contributing factors to the continued distressed auto market and continued significant rate increases.

Pricing

Workers Compensation remains the most consistent profit generator for insurers.

Legal system abuse (social inflation) and third-party litigation funding (TPLF) are driving an increase in the frequency of severity losses. State and federal lawmakers need to be more aggressive in tackling these abuses which are producing runaway jury verdicts and negatively impacting insureds.

15



15

Cyber (As of Q2 2025)

| Rate Trends | "Low End" | "High End" |
|-------------|-----------|------------|
| Cyber | Flat | +10% |

Capacity

- Capacity has increased slightly over the past year. Insurers continue to put up over \$10M+ for quality risks, and any one insured can secure limits up to ~\$400M
- US insurers will now participate on large primary quota share layers, previously exclusive to the London market
- 2024 saw some consolidation as traditional insurers acquired InsureTech platforms (e.g., Corvus/Travelers, ElphaSecure/AXIS, Cowbell/Zurich)

Coverage

- Broad coverage is available, as insurers compete for business via favorable terms and conditions
- Sub-limits and restrictions for widespread events are rare and have not been adopted by the broader marketplace. Increases for sub-limits in social engineering and business interruption are possible for insureds with strong cyber resilience
- Systemic risk, such as the CrowdStrike outage of July 2024, remains the industry's top concern
- War exclusions are universal

Retentions

- Retentions have been reduced at a select few renewals in the past 12 months but have broadly remained unchanged

Pricing

- Despite ongoing claims activity, premiums remain relatively stable. Most industries are seeing flat to down 5% on renewal. The exceptions are Healthcare, with increases starting at 10%, and Public Entity where we expect to see increases post 7/1 in the 5-10% range
- Overall, for the eighth consecutive quarter, premiums decreased year-over-year; however, decreases have moderated, moving from an average of -10% in Q4 2023 to -5% in Q1 2025.

16



16

Employment Practices Liability (As of Q2 2025)

Employment Practices Liability



Capacity

- Capacity remains plentiful in the United States and Bermuda following past cutbacks, although certain jurisdictions remain troublesome for insurers.



Coverage

Coverage offered remains broad; however, insurers are leery of the potential for cutbacks and resultant claims.



Retentions

- While they have largely stabilized, certain risks are still seeing upward pressure on retentions.
- The market continues to apply separate retentions for California claims, class actions and for "highly compensated" employees.



Pricing

- Pricing is stable and in some cases moderately improving for certain segments. Risks with historical claim activity are still seeing increases.

17



17

Fidelity & Crime (As of Q2 2025)

Fidelity & Crime



Capacity

- Insurers are closely monitoring aggregate exposure to social engineering fraud; however, some insurers are opening up the limit a bit more liberally for this cause of loss.
- Aggregate limit deployment remains stable.



Coverage

Insurers continue to underwrite social engineering via supplemental applications, Insurers will only consider offering broader coverage where the controls and procedures presented are best in class. Some insurers are offering full limits (at lower capacity) and providing certain enhancements to cover.



Retentions

- Carriers are standing firm on retentions/deductibles offered.



Pricing

- Premiums are largely stable, with some reductions granted for high-caliber risks. Some segments of the economy will continue to experience incremental increases due to historical sector losses.

18



18



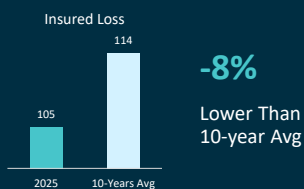
Loss Trends & Market Disruptors

19



19

Economic Losses Lower than Average so far in 2025



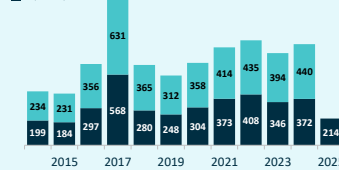
Data: Gallagher Re
chrome-extension://efaidnbmninhpcajpcgclefndmkj/https://www.ajg.com/media/files/gallagher/gallagher/news-and-insights/2025/october/natural-report-q3-2025.pdf

- **Global economic losses** due to natural disasters for Q1 – Q3 of 2025 were preliminarily **estimated at \$214 billion**, which was notably below the 2015-2024 decadal average of \$338 billion. The below average loss totals are largely due to a quieter-than-expected tropical cyclone season in the Atlantic and Pacific oceans.
- Should these unusually low losses persist throughout 2025, this will likely lead to **further strengthening of the financial health of property-focused business lines**.

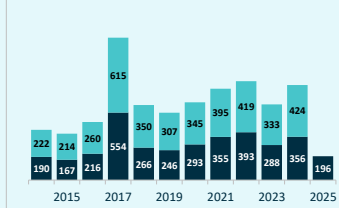


EXHIBIT 1: Q1 – Q3 Global Economic Losses from Natural Disasters

Economic Losses (2025 \$ bn)



Count of Economic Weather/Climate Events



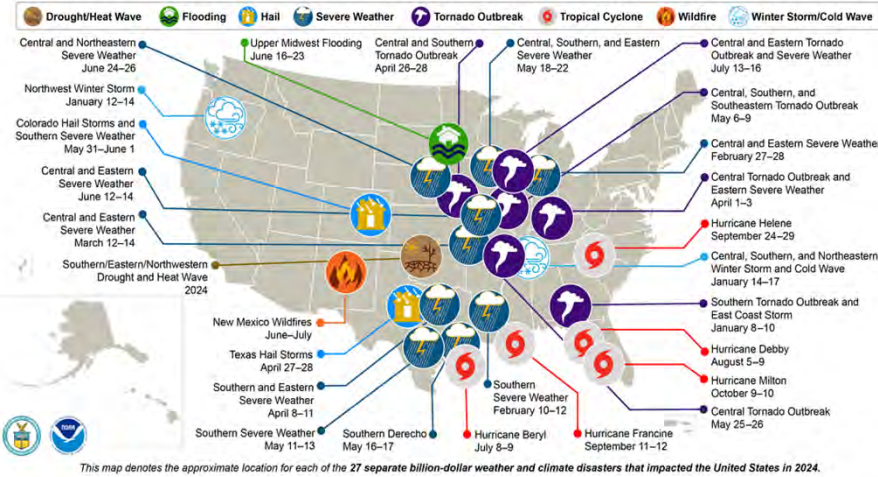
20



20

Major U.S Losses in 2024

U.S. 2024 Billion-Dollar Weather and Climate Disasters



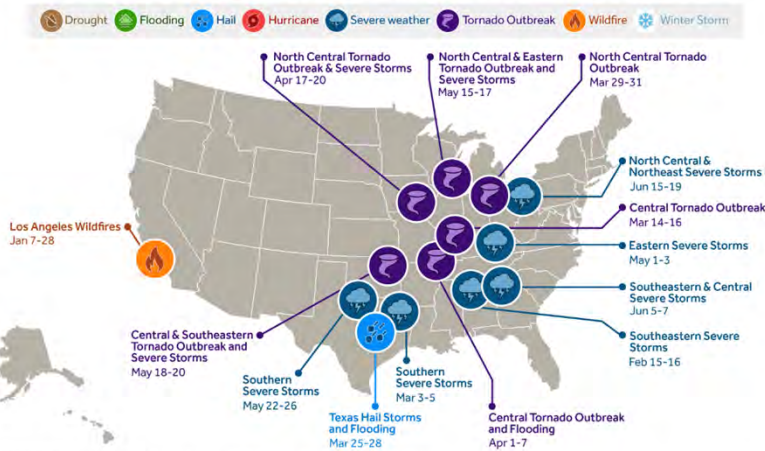
- In 2024, there were [27 confirmed weather/climate disaster events with losses exceeding \\$1 billion](#) each that affected United States.
 - These events included:
 - 17 severe storm events
 - 5 tropical cyclone events
 - 1 wildfire event
 - 1 flooding event
 - 1 drought/heat wave event
 - 2 winter storm events
- Overall, these events resulted in the deaths of 149 people and had significant economic effects on the areas impacted.
- The [1980-2023 annual average is 8.5 events](#) (CPI-adjusted); the annual average for the [most recent 5 years \(2019-2023\) is 20.4 events](#) (CPI-adjusted).
- The U.S. also experienced a [record 15 multi-billion-dollar loss events](#).
- Hurricanes Helene and Milton topped the list of costliest storms at [\\$20B](#) each.



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Major U.S Losses in 2025

U.S. 2025 Billion-Dollar Weather & Climate Disasters



- Through June of 2025, there have been [14 confirmed weather/climate disaster events with losses exceeding \\$1 billion](#) each that affected United States.
 - These events included:
 - 12 severe storm events
 - 1 wildfire event
 - 1 hail event
- Several potential billion-dollar events from 2025 are still being assessed:
 - Early-May:** Southeastern and Southern severe storms and flooding
 - Early-July:** Central Texas flash flooding
 - Mid-July:** Central and Eastern severe storms
 - Mid-August:** North Central severe storms and flooding

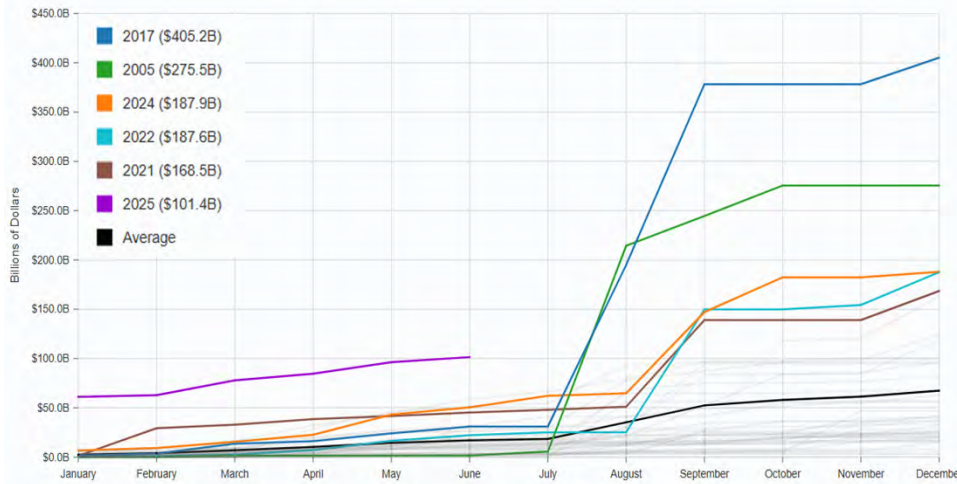
Source: Climate Central
<https://www.climatecentral.org/climate-services/billion-dollar-disasters>

CLIMATE CENTRAL



22

Month-by-month accumulation of billion-dollar disasters



- The billion-dollar disasters analysis demonstrates the [economic impact of extreme weather and climate events in inflation-adjusted dollars](#), helping communicate the real-world consequences of climate change to communities, policymakers, and the public.

Month-by-month accumulation of billion-dollar disasters for each year on record. The colored lines represent the [top 6 years for most billion-dollar disasters](#). The dark gray line shows the average. All other years are colored light gray.

Source: Climate Central ; through June of 2025
<https://www.climatecentral.org/climate-services/billion-dollar-disasters>

23



23

Average # of Billion Dollar Disasters

| Time Period | Billion-Dollar Disasters | Events/Year | Cost | Percent of Total Cost | Cost/Year |
|------------------------------|--------------------------|-------------|-------------------|-----------------------|----------------|
| 1980s (1980-1989) | 33 | 3.3 | \$219.8B | 7.50% | \$22.0B |
| 1990s (1990-1999) | 57 | 5.7 | \$335.3B | 11.50% | \$33.5B |
| 2000s (2000-2009) | 67 | 6.7 | \$621.6B | 21.30% | \$62.2B |
| 2010s (2010-2019) | 131 | 13.1 | \$994.7B | 34.10% | \$99.5B |
| Last 5 Years (2020-2024) | 115 | 23 | \$746.7B | 25.60% | \$149.3B |
| Last 3 Years (2022-2024) | 73 | 24.3 | \$461.6B | 15.80% | \$153.9B |
| Last Year (2024) | 27 | 27 | \$182.7B | 6.30% | \$182.7B |
| All Years (1980-2024) | 403 | 9 | \$2,918.1B | 100.00% | \$64.8B |

The distribution of damage from U.S. Billion-dollar disaster events from 1980 to 2024 is dominated by tropical cyclone losses. Tropical cyclones have caused the most damage (\$1,418.2 billion, CPI-adjusted) and also have the highest average event cost (\$22.5 billion per event, CPI-adjusted). Drought (\$361.0 billion, CPI-adjusted), severe storms (\$503.6 billion, CPI-adjusted) and inland flooding (\$200.7 billion, CPI-adjusted) have also caused considerable damage based on the list of billion-dollar events.

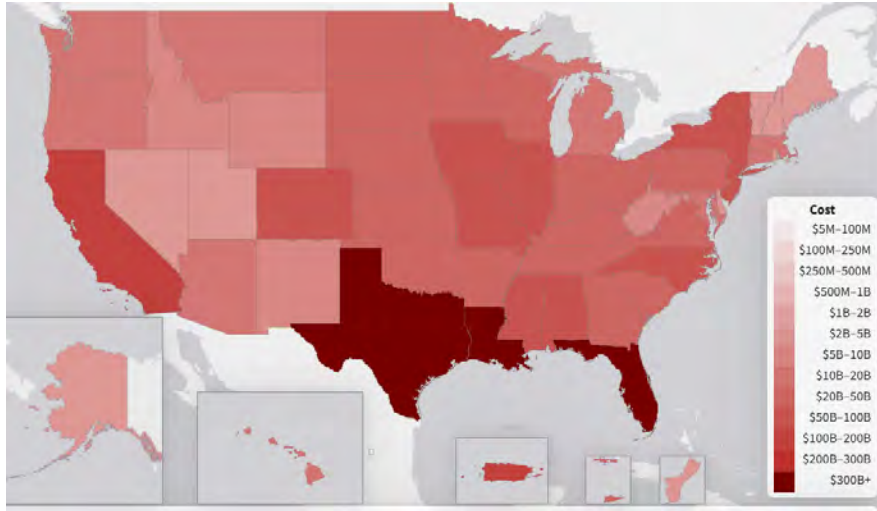
NOAA National Centers for Environmental Information (NCEI) U.S. Billion-Dollar Weather and Climate Disasters (2024).
<https://www.ncei.noaa.gov/access/billions/>; DOI: 10.25921/stw-7w73

24



24

Distribution of Losses from US Billion-Dollar Weather and Climate Disaster Events, 1980–2024* (CPI-Adjusted)



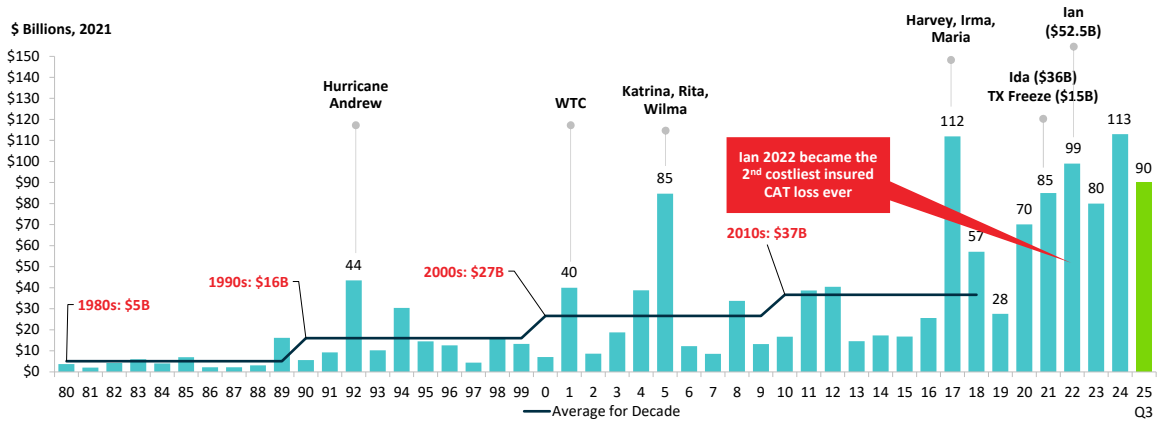
Heavy concentration of losses in Gulf Coast states and CA

*As of November 1, 2024.
Source: NOAA, accessed at: <https://www.ncsl.noaa.gov/access/billions/mapping>.



25

U.S. Inflation-Adjusted Insured CAT Losses: 1980–Q3 2025



Average Insured Loss per Year*
1980-2021: \$23.8 Billion | 2012-2021: \$44.1 Billion

The 2020s are off to an ominous start with \$89.4B in average annual insured losses (2020-24)

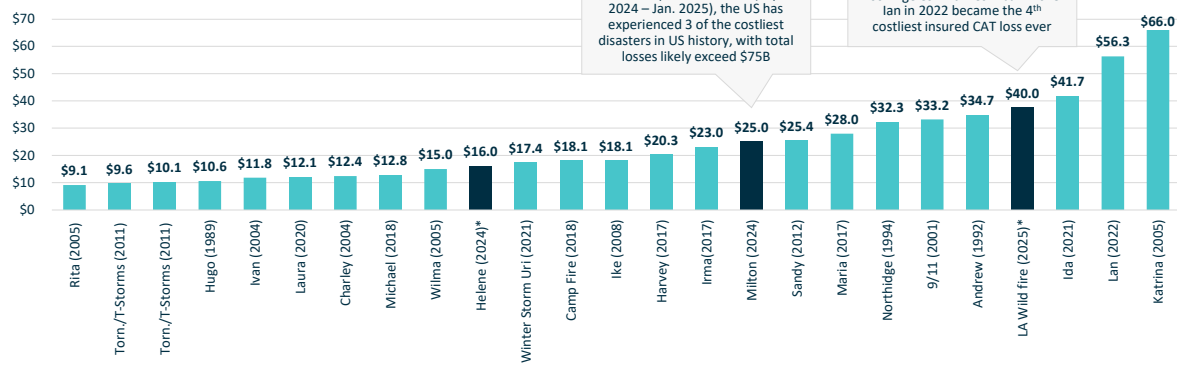
*Stated in 2021 dollars except 2022-2025 (in current dollars).
Sources: Property Claims Service, a Verisk Analytics business (1980-2019); 2020-22 figures from Munich Re; 2023 and 2024: 9M figure from Aon, Insurance Information Institute; University of South Carolina, Risk & Uncertainty Management Center.



26

Top 26 Most Costly Disasters in U.S. History

(Insured Losses, 2024 Dollars, \$ Billions)



Over the past 10 months (Sept. 2024 – Jan. 2025), the US has experienced 3 of the costliest disasters in US history, with total losses likely exceed \$75B

Los Angeles wildfires in Jan. 2025 lan in 2022 became the 4th costliest insured CAT loss ever

23 of the 26 Most Expensive Insurance Events in US History Have Occurred Since 2004.

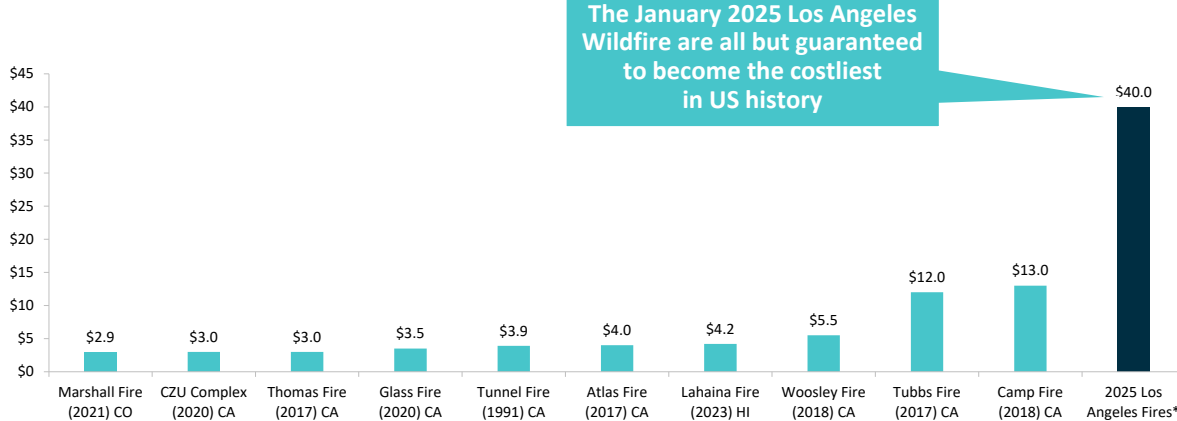
*2025 dollars; Munich Re estimates as of Jan. 2025 for Hurricanes Helene and Milton; Aon estimate as of Apr. 2025 for LA wildfires. Sources: PCS, RMS, Aon, Karen Clark & Co; USC Center for Risk and Uncertainty Management adjustments to 2024 dollars using the CPI.



27

Top 11 Most Costly Wildfires in U.S. History

(Insured Losses, 2024 Dollars, \$ Billions)



The January 2025 Los Angeles Wildfire are all but guaranteed to become the costliest in US history

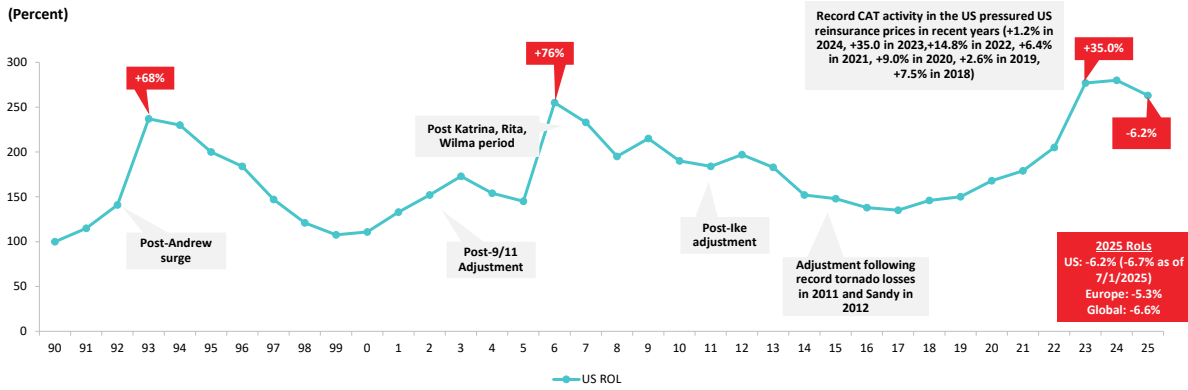
9 of the 11 Most Expensive Wildfire Events Occurred in California. All but One Occurred Since 2017.

*Midpoint of modeler estimates as of Jan. 21, 2025 (Artemis). Sources: Artemis.bm from Gallagher Re at: <https://www.reinsurancene.ws/insured-la-wildfire-losses-to-notably-exceed-10bn-gallagher-re/>; USC Risk and Uncertainty Management Center



28

US Property Reinsurance Catastrophe Rate-on-Line Index: 1990–2025*



US Property-CAT Reinsurance Pricing Is Sensitive to CAT Activity and Ultimately Impacts Primary Insurance Pricing, Terms and Conditions.

*As of January 1, each year.
Source: Guy Carpenter, Artemis.bm accessed at: <http://www.artemis.bm/us-property-cat-rate-on-line-index>



29

Casualty Market Drivers



General Liability & Excess Liability

- Increase in Catastrophic Losses
- Sexual Misconduct
- Law Enforcement Liability
- Lifetime Care Costs
- Punitive Damage Awards
- Organized Plaintiff Bar
- Litigation Financing
- Settlement pressure driven by Nuclear Verdict Potential
- Inflationary Pressures
- Social Inflation
- Aging Infrastructure
- Lack of market participation



Auto Liability

- Cost of vehicles (inflation)
- Cost to repair (technology)
- Fatality Trends
- Distractive Driving – Cell Phones
- Robotaxis
- Rising medical costs
- Rapid rise of litigation costs
- Use of Autonomous Driving
- Increased fleet use of Electric Vehicles



Workers Compensation

- Aging Workforce
- Medical Cost Inflation
- Cancer & PTSD Presumptions
- Workplace Violence
- Medical Service Delays
- Out of State Exposure
- Accident Survivability
- Mental Health



30

Social Inflation: Legal System Abuse



Nuclear verdicts

Number of reported thermonuclear verdicts over **\$100 million** increased to 49 in 2024



2024

135

Number of nuclear verdicts that surpassed \$10M, a 52% increase over 2023

\$31.1 billion

Total sum of nuclear verdicts

\$51 million

Median nuclear verdict

Insurance claim costs



Increasing Propensity to Sue



Size of Jury Awards



Courts/Juries Favoring Plaintiffs



Growing Distrust of Large Corps.



Litigation Financing



Aggressive Plaintiff Bar Ads



Changes in Regulatory and Legal Environment

Source: Marathon Strategies: Corporate Verdicts Go Thermonuclear 2025 Edition

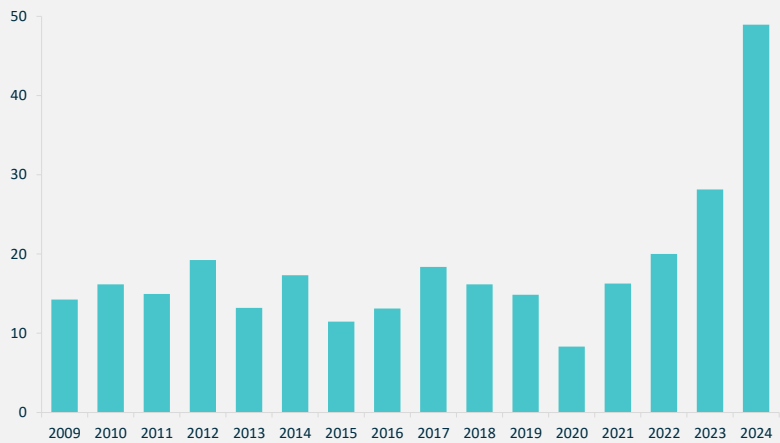
31



31

Number of corporate thermonuclear verdicts (\$100M+): 2009-2024

Number of corporate thermonuclear verdicts (\$100M+): 2009-2024



Sedgwick: Liability litigation observations and trends Summer 2025

32



32

Option

Jurisdictional Challenges and Legal System Abuse

Judicial Hellholes 2024/2025

- 01 Philadelphia Court of Common Pleas & Pennsylvania Supreme Court
- 02 New York City
- 03 South Carolina Asbestos Litigation
- 04 Georgia
- 05 California
- 06 Cook County, Illinois
- 07 St. Louis
- 08 The Michigan Supreme Court
- 09 King County, Washington
- 10 Louisiana



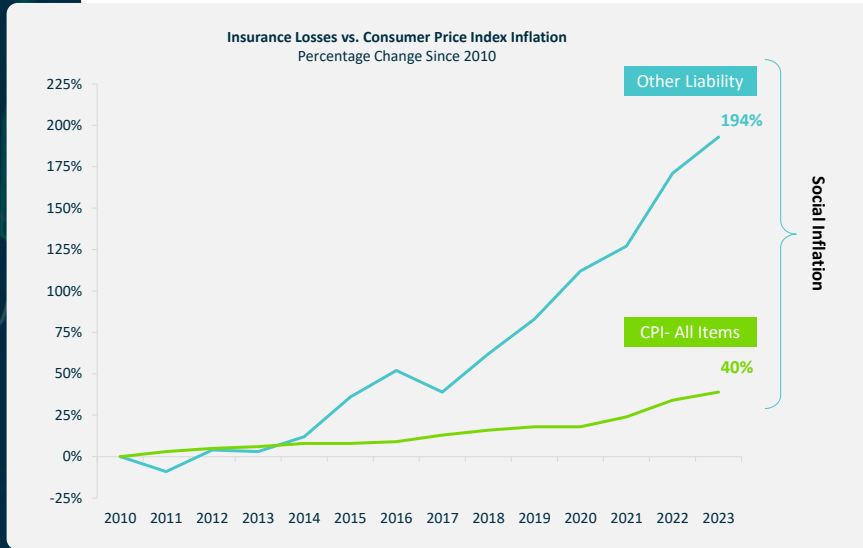
State of the Market – 2025

33



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Insured Losses vs. Consumer Price Index Inflation



Source: APCA via BLS Federal Reserve Economic Data and S&P Global Market Intelligence.

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Factors Driving Up Values



Reptile Theory

- Use juror anger to instill a sense of fear or danger in jurors' minds so they lash out at the perceived attackers (i.e. the Defendants)
- Use safety rules to divert the jurors' attention away from the real legal standard



Anchoring

- Arbitrary numbers
- Lump sum or per diem
- The more you ask for, the more you get
- 1/3 of states limit anchoring in some way



And...

- Law Firm Advertising
- The Plaintiff's Bar
- Third Party Litigation Funding
- Legislative changes
- Increasingly negative sentiment towards perceived bad actors or institutions

35



35

Contributing Factor to High Tort Payouts: TPLF

What is TPLF?

Third party litigation funding (TPLF) allows hedge funds and other financiers to invest in lawsuits in exchange for a percentage of any settlement or judgement.



False

TPLF is already regulated

TPLF is just like legal aid

Keeping TPLF secret is good for consumers



True

There are no rules governing TPLF investments in litigation

TPLF investments are secret. Most of the time, judges, plaintiffs, and defendants don't know when lawyers make deals with funders

Litigation funders pick cases to maximize their return on investment, not to help people seek justice

Funders are usually not interested in ordinary, low-value claims because the profits aren't big enough

Because TPLF agreements are done in secret, it's easy for funders to put their interests above the plaintiffs

In some class actions, funders are paid before plaintiffs and even have a deal to receive more money if fewer plaintiffs come forward


What You Need to Know About Third Party Litigation Funding
<https://instituteforlegalreform.com/what-you-need-to-know-about-third-party-litigation-funding/>

36



36


Contributing Factor to High Tort Payouts: TPLF



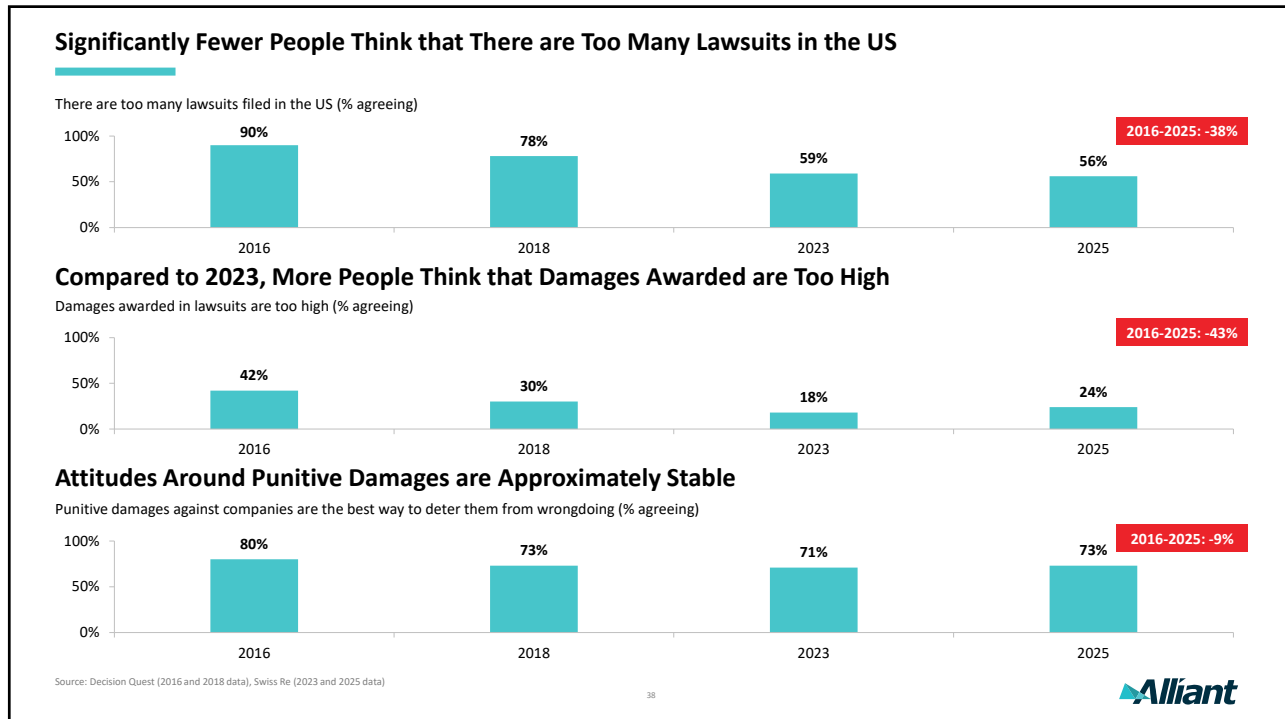
Gen Re: Who's Really Behind That Lawsuit? — Claims Handling Challenges From Third-Party Litigation Funding <https://www.genre.com/us/knowledge/publications/2025/august/claims-handling-challenges-from-third-party-litigation-funding-en>

\$ **Third-Party Litigation Funding**

- 01 Increasing the volume of litigation**
 External capital through TPLF has enabled law firms – including small law firms – to expand plaintiff recruitment efforts through increased advertising
- 02 Increasing settlement values**
 Plaintiffs are seeking greater recoveries to satisfy their obligations to the funder. Because the rates of repayment are so high, plaintiffs are rejecting fair settlement offers to seek extra money to make up the amount they must repay
- 03 Increasing litigation costs**
 Since plaintiffs are receiving money up front, they have little incentive to settle a case early and reasonably, which will lead to longer and costlier litigation. Businesses and insurance carriers will have to decide whether they are willing to pay more early on to resolve a case or pay the extra costs and expenses to litigate
- 04 Increasing frivolous claims**
 TPLF may incentivize plaintiffs to pursue frivolous lawsuits, especially in cases where the potential payout is very large, such as cases involving Commercial Auto and Umbrella policies
- 05 Increasing premiums**
 The increased cost of TPLF is being passed down to the policyholder, resulting in higher insurance premiums. TPLF pushing up settlement and verdict size has had the greatest effects on premiums. In the first quarter of 2025, Commercial Auto and Umbrella had the highest average increases in premiums out of all lines of 10.4% and 9.5%, respectively



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Public Sector – Police Pursuit Update

A National Public Entity Insurance Carrier has seen a sharp rise in Public Sector auto severity claims. Auto losses exceeding \$500K and \$1M have become more frequent, with the highest severity Public Sector auto bodily injury claims nearly doubling between 2019 and 2024.

Police pursuits have been a major driver of this increase, representing about 30% of Public Sector losses over \$1M.

A review of over 150 police pursuit claims¹ revealed that, while they made up only 5% of total auto claims, they accounted for 20% of total auto indemnity costs. These claims affected insureds nationwide, regardless of their size, officer count, or location.

Key findings include:



National data from the NHTSA shows a 10% year-over-year increase in police pursuit fatalities between 2021 and 2022, and a 40% increase from 2019 to 2022, contrasting with a decline in overall traffic fatalities².

The rise in police pursuit-related claims highlights the need for regular review and compliance with pursuit policies. Understanding these trends can help departments better mitigate risks, improve training, and enhance public safety.

¹The analysis included review of over 150 distinct police pursuit claims reported by Travelers Insurance Company Public Sector insureds between 2015 and 2023. The review also included a detailed analysis of claim characteristics driving severity in over 50 claims with values of \$100k or more.

²Please see DOT resources available at <https://portal.cops.usdoj.gov/resourcecenter/content/aha/copr-1124-pub.pdf> external data source for NHTSA.



Auto Liability

01

Large claims are getting larger.

02

Large claims are becoming less predictable.

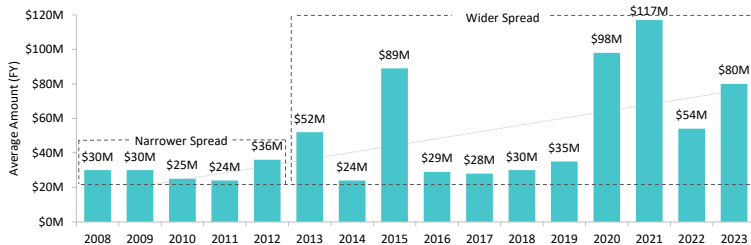
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Insurance carriers prefer predictable risks.

04

Instability leads to higher premiums.

Automobile Liability Large Case Average Settlement Amount by Disposition Year








NOTES:
 Analysis considers US only Automobile Liability cases with recorded settlement or award value greater than \$15M
 Dollar amounts are unadjusted for inflation and economic trends
 Source: Zywave Casualty Data



Artificial Intelligence: Impact to Public Entity Risks

As Artificial Intelligence makes its way into governance

Key Risk Exposures for Agencies

| | | | | |
|---|--|--|--|---|
|  <p>Civil rights & due process</p> <p>Potential bias in policing, benefits, hiring, housing decisions</p> |  <p>Decision errors</p> <p>Hallucinations, automation mistakes → liability, action reversals</p> |  <p>Data & IP</p> <p>Training-data ownership, copyright claims, public records obligations</p> |  <p>Cybersecurity</p> <p>Prompt injection, data leakage, model theft</p> |  <p>Procurement/vendor risk</p> <p>Third-party AI tools expose agencies to contractual and liability gaps</p> |
|---|--|--|--|---|


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Artificial Intelligence: Impact to Public Entity Risks

As Artificial Intelligence makes its way into governance





Insurance impacts



What agencies can do

- Cyber: Tighter underwriting, AI-related exclusions or sublimits
- E&O/Public Officials: Errors from AI-driven decisions may be contested
- Media/IP: Generated content can result in copyright & trademark claims
- EPL/Civil Rights: Bias in hiring/benefits decisions could result in discrimination claims

- Map AI inventory (supports underwriting)
- Align with NIST RMF for governance & testing: <https://csrc.nist.gov/projects/risk-management/about-rmf>
- Run rights & safety impact reviews; keep human-in-loop
- Strengthen vendor contracts (data, bias, indemnity)
- Tune coverage: Confirm no broad AI exclusions
- Resource for Public Entities: <https://www.sanjoseca.gov/your-government/departments-offices/information-technology/ai-reviews-algorithm-register/govai-coalition>

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Worker's Compensation

Hardening Market?



The “relatively” stable line of coverage in recent years



Accident frequency has been steady or slightly down



However, severity continues to trend upward and there are some disturbing trends to keep an eye on

WORK LIFE

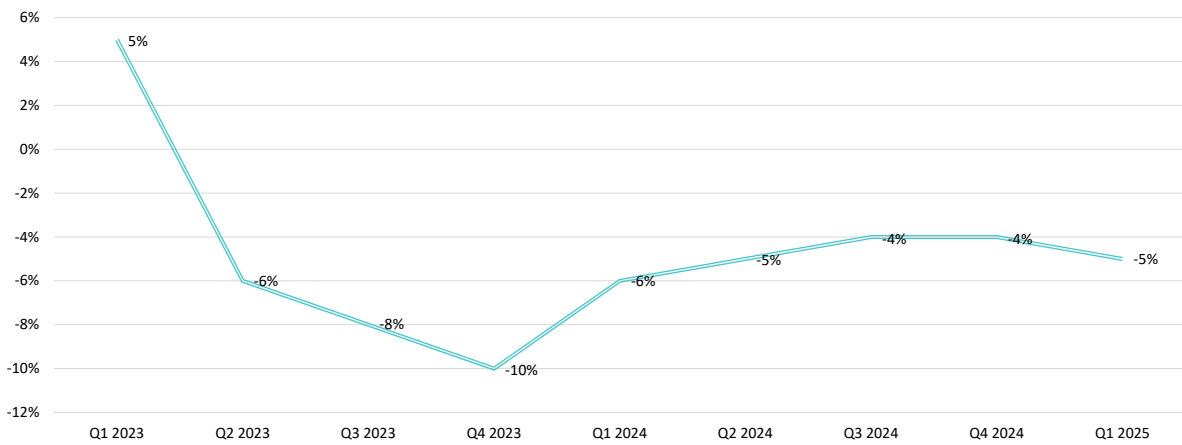
43



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Average Cyber Premium Changes

Percentage change in renewal premium vs. prior year



Source: Alliant Cyber pricing data

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Ransomware Payments

Payments made by victims to ransomware groups totaled \$814M in 2024, down 35% from the record-high of \$1.25B in 2023. ⁽³⁾ This is the first time ransom payments have declined since 2022.

(1) NetDiligence Cyber Claims Study 2024 Report
 (2) Chainalysis cryptocurrency tracking data
 (3) IBM Cost of a Data Breach 2024
 (4) Duane Morris Class Action Review 2025

45

Current State of Claims

As measured by the number of claims over the past 5 years, the financial services sector is among the **top 5 most affected industries**, which as a group account for 52% of all claims and 59% of total incident cost. ⁽¹⁾

Ransomware and Business Email Compromise are the leading causes of loss. ⁽¹⁾ The US has the highest average cost of a data breach of any country at **\$9.36M**. ⁽³⁾ However, the percentage of attack victims paying a ransom has declined over the past five years as business are relying more on restoration, backups and remediation strategies.

Data breach class actions are at record levels. There were 1,488 data breach class action filings in 2024, up from 1,320 in 2023 and more than double the amount in 2022. ⁽⁴⁾ The number of filings has risen by 1,265% over the last 6 years.

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Data Breach Class Actions Filed by Year

| Year | Number of Filings |
|------|-------------------|
| 2016 | 115 |
| 2017 | 124 |
| 2018 | 109 |
| 2019 | 171 |
| 2020 | 309 |
| 2021 | 310 |
| 2022 | 604 |
| 2023 | 1320 |
| 2024 | 1488 |

Source: Duane Morris Class Action Review 2025

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The number of filings doubled between 2022 and 2024 and are up more than **1,200%** since 2018.

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Public Entity Outlook

Public entities face a complex outlook defined by fiscal constraints, escalating geopolitical risks, and the pressures of technological and demographic shifts.

Public Entities Challenges for 2026

- Cyber Risks**
Increasing cyberattacks on critical systems
- Climate Events**
Rising frequency of extreme weather
- Staffing Shortages**
Difficulty retaining skilled employees
- Regulatory Compliance**
Stringent new regulatory requirements
- Infrastructure Aging**
Deteriorating public facilities

01 Fiscal and Economic Outlook

- Sustained budget deficits and rising debt
- Lower economic growth
- Persistent inflation
- Constrained fiscal capacity
- Economic divergence (emerging markets are projected to grow at a faster pace)

02 Geopolitical Risks and Instability

- Elevated global instability
- Energy and resources competition
- Increased trade protectionism
- Digital sovereignty and cybersecurity threats

03 Operational and Societal Pressures

- Rising citizen expectations
- The AI and technology imperative
- Workforce demographics and skills gaps

Navigating a Challenging Landscape

Source: The Budget and Economic Outlook: 2025 to 2035, Congressional Budget Office (.gov)
Sources: <https://www.cbo.gov/publication/61172#:~:text=Changes%20in%20CBO's%20Budget%20Projections,not%20subject%20to%20the%20shifts.>

Alliant

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Property Renewal Outlook

- **Data Integrity (SOV, COPE, Insurance-to-Value)**
 - *Must go to market with a compelling narrative*
 - *Emphasis on data quality here to stay*

- **Retentions and caps on certain types of exposure**
 - *Programs that have not undergone changes over the course of the last few renewal cycles may face scrutiny on deductible if there have been frequency issues*
 - *Separate, increased Water Damage deductibles are gaining momentum*
 - *ACV on older roofs*

- **2026 outcomes will be highly dependent on remainder of 2025 Wind Season and individual client losses**


- **Underwriter submission activity remains high – imperative to engage early and access global market**
 - *Several new markets ‘open for business’ for Property deals*
 - *Growth is an emphasis for nearly all carriers*

Property Outlook: Tier 1/CAT Exposed/Loss Driven

- Nearly all programs seeing massive oversubscription due to combination of new markets and incumbents looking to grow
- Excess limits available for Insureds looking for pre-2023 program limits
- Insureds whose exposures fall into this “tier,” should expect to see rate outcomes highly dependent upon individual loss experience and risk quality
 - Loss-impacted portfolios in difficult geographies (California, Florida, Louisiana and Texas) may see slightly less favorable outcomes than loss-free peers
- Markets view rates as more attractive on CAT Exposed risks, with carriers willing to entertain new business as long as it hits internal metrics and has appropriate deductible structures in place and good risk quality
- No anticipated changes for customary percentage deductibles for Named Wind

Property Outlook: Non-CAT with Favorable Loss Experience

- As a function of the market as a whole and the capacity that will be available for the 2026 renewal cycle, we **anticipate a continually improved environment for buyers**, potentially to a lesser degree than we saw in 2025
- Challenged occupancies aside, capacity on Non-Cat business with favorable loss experience will continue to be available, which in turn should promote competition leading to lower pricing/rate relief
- Non-Cat accounts **will continue to be faced with the same ITV challenges** facing CAT exposed and loss driven portfolios. Differentiating your philosophy towards risk management will be key (risk control, valuations, etc.)

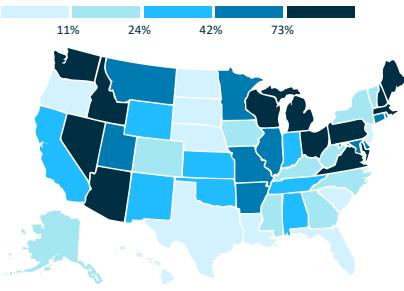


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FEMA Outlook

Six States Would Not Have Received Any Post Disaster Public Assistance 2008-24 Under FEMA's Proposed Change to the Disaster Declaration Threshold

Share of federal public assistance funding lost



Source: Authors' analyses of Federal Emergency Management Agency (FEMA) data on preliminary damage assessments and public assistance awards from 2008 to 2024.
Notes: N-870 presidentially declared disasters.
Sources: <https://statescoop.com/fema-grant-changes-could-make-disaster-preparedness-harder-for-smaller-states/>
<https://www.urban.ora/urban-wire/proposed-cuts-federal-disaster-assistance-will-hit-states-just-hurricane-season-ramps>

■ **A changing landscape**

- 01** FEMA is redirecting nearly \$1 billion in disaster-preparedness grants to place more responsibility on states and local governments for managing crises such as fires, floods, hurricanes, and cyberattacks, while scaling back its traditional role of reimbursing disaster costs.
 - Experts warn states may struggle under the new model, since many have grown dependent on FEMA reimbursements and lack the infrastructure or funding to take on greater responsibility
 - States are often fiscally unprepared for disasters, with limited tracking of disaster spending, underinvestment in prevention, and growing risks from billion-dollar disasters


- 02** The current administration is proposing major reductions to disaster aid, including **raising the threshold for major disaster declarations, eliminating declarations for snowstorms, capping public assistance at 75%, and discontinuing the Hazard Mitigation Grant Program.** These changes shift much greater financial responsibility onto state and local governments

- 03** Under these proposals, **71% of disasters from 2008–2024 wouldn't have qualified for federal aid**, translating to roughly **\$41 billion less in federal public assistance** over that period

- 04** Many states lack sufficient backup funds to cover disaster costs should federal aid be reduced. In 2019, only **5 out of 31 states** receiving federal support had enough reserves to handle their share of disaster

- 05** States often rely on funds with limited flexibility, such as rainy-day or broader reserve funds, which aren't designed specifically for disasters. Even large reserves can be quickly depleted—**Florida's 2022 storms, for example, would have cost an additional \$563 million under the new rules, amounting to about 21% of its rainy-day fund**

- 06** Experts warn of tough budget trade-offs, noting that reduced federal support could force states to redirect funds from social programs or face incomplete recoveries



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Builder's Risk Outlook:

- In 2025, economic uncertainty continues to loom large. Many developers are pausing or shelving construction projects due to interest rates, inflationary impacts, regional labor shortages and less than ideal costs for critical materials.
- Builder's risk coverage is also evolving. Some insurers are offering broader language, especially around exclusions like construction defects, but those provisions often fall short on actual protection. At the same time, thinner project margins and higher interest rates are increasing the stakes. As construction timelines stretch, questions around claims handling (particularly during mid-project transitions) are gaining importance.
- Rate softening is widespread, driven by heightened competition and hesitation among developers facing tighter margins and macroeconomic headwinds. Project starts have slowed, especially in multifamily, as sophisticated clients who have long-term interest in their developments.
- There are some noticeable exceptions though. In some regions (particularly the Southeast and Gulf Coast) pricing reached historic highs in recent years but has since begun to retreat as capacity returns and competition increases.

Market Size

- The US Builder's Risk market has grown substantially, valued at \$5.36 billion in 2024. This growth is generated from a number of large-scale infrastructure projects such as the California high-speed rail as well as a number of major data centers that are popping up across the US.

Pricing Trends

- Rate Movement has moderated compared to the last 5 years:
 - Non-CAT: flat to +5%
 - High Hazard Projects: +5% to 15%
 - Master Builders Risk Programs: -5% to +5%

Key Economic Dynamics

- Inflation has eased to roughly 2.3% and interest rates are finally starting to cool, reducing the cost implications of these projects.
- Tariff increases on Steel, lumber and aluminum continue to impact project values, which in turn is increasing premium calculations.
- Capacity is continuing to increase, with a number of new specialized MGA entrants coming into the market. Carriers are relying on their expertise to underwrite these projects.
- Existing MGAs are providing large limits in critical CAT geographies at below market pricing in order to maintain market share.

Strategic Recommendations to Insureds:

- Disciplined risk management is essential. Policies need to be tailored to project specifics and emerging market realities.
- Whilst cost pressure is still a concern, we need to be focused on providing comprehensive coverages to insureds.
- The market is forever changing, especially off the back of the best rating environment in 20 years. While only 5-10 carriers were able to consider most projects last year, we are now seeing those numbers increase to the majority of the marketplace. Marketing efforts now are able to canvas the 25-30 markets who play in this space.
- **If policy is placed via Contractor/stand-alone, ensure seamless transition from Contractor's BR policy and All-Risk property policy, stay ahead of extension needs and on top of CO issuance**
- Even in this softer market, underwriting discipline remains strong. Carriers are becoming increasingly selective, gravitating toward high-quality risks and exercising caution in more challenging geographies and project types. Submission quality remains a key hurdle; especially with insureds that fall into the CAT exposed category: **underwriters continue to receive incomplete or inconsistent data, which slows the quoting process and complicates risk assessment.** There may be instances where underwriters are willing to fight for better term conditions given the increased competition, but the technical underwriting standards are not being relaxed despite the flood of new capacity entrants.

Site security is now an industry standard with carriers requiring that projects be fenced, lighted, and locked with off hours security (3rd party centrally monitored security cameras)

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Liability Outlook

Excess liability continues to face upward pressure



Specific Problem areas that continue to persist

- Aggregate limits – Many carriers are looking to cap their exposure on pool programs
- Attachment point/Retentions are being closely examined
- Changing capacity – Incumbent reductions & new entrants
- Underwriter scrutiny on Law Enforcement and Sexual Abuse/Misconduct coverages
- Emerging Exclusions: Is AI next?



Insurers reporting YOY loss cost increases from the high single digits to 15%+. Pricing will be based on losses and jurisdiction.



Additional Considerations

- Best in class risks continue to differentiate themselves with markets
 - Data is king
 - Risk management & risk control
- Alternative Risk/Structured Solutions

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EMPLOYMENT PRACTICES LIABILITY COVERAGE AND CLAIMS CHANGES TO MEMORANDUM OF COVERAGE

ACTION ITEM

ISSUE: Attached please find changes to the SCORE Liability Memorandum of Coverage (LMOC) and Master Plan Documents (MPDs or Program Bylaws) to allow members to access their Banking Layer funds for otherwise excluded Employment Practices Liability (EPL) claims.

The change to the LMOC allows members, upon request, to use their Banking Layer for EPL claims that would otherwise be excluded. Most members of ERMA have a \$25,000 deductible, though some have higher deductibles per below. Four SCORE members are not in ERMA (Etna, Isleton, Loyalton and Montague) but would still be able to access their Banking Layer for EPL claims if desired.

The suggested change to the MPDs sets a minimum of \$25,000 for Banking Layer claims, rather than setting it as the maximum amount with the current language. This provides flexibility to increase the Banking Layer funding in the future and allows members to fund their full ERMA deductibles *if they choose*. While most ERMA members have a \$25,000 deductible, Weed's is \$100,000, Dunsmuir's is \$50,000, and Yreka's will be \$50,000 as of July 1, 2026.

If approved the changes will take place with the 2026/27 Program Year, and SCORE's actuary will be asked to include the limited EPL coverage in the funding for next year. Members with deductibles over \$25,000 will be evaluated individually if they choose to fund the full amount with their Banking Layer.

RECOMMENDATION: Review and approve changes as presented, revised, or provide direction.

FISCAL IMPACT: Including EPL claims within the Banking Layer will increase its total funding in an amount to be determined by the actuary. Members who use their Banking Layer for EPL claims may experience a later assessment to bring their balance back to within SCORE benchmarks.

BACKGROUND: Members have agreed to allow use of their Banking Layer to fund Employment Practices Liability (EPL) claims. These claims are excluded by SCORE, and most members have joined the Employment Risk Management Authority (ERMA) to cover EPL claims up to \$750,000, where the excess coverage up to \$40,000,000 provided by the California Joint Powers Risk Management Authority (CJPRMA) takes over.

ATTACHMENT(S):

1. Draft changes to the Liability Memorandum of Coverage
2. Draft changes to the Liability Program Master Plan Documents

SMALL CITIES ORGANIZED RISK EFFORT
LIABILITY
UNDERLYING MEMORANDUM OF COVERAGE
FORM NO. LIAB-26

1. COVERAGE AGREEMENT

In consideration of the payment of the required deposit and subject to all the terms of this Memorandum of Coverage, Small Cities Organized Risk Effort (SCORE) agrees to pay on behalf of the Member City Loss resulting from any occurrence covered by the terms of the California Joint Powers Risk Management Authority Memorandum of Coverage or the PRISM Group Purchase Pollution Liability Policy, as that Policy applies to SCORE, effective concurrently with the period stated on the declarations, except as amended by the following provisions:

2. LIMITS OF LIABILITY

The Limits of Liability stated under Item 3a of the Declarations applies to each occurrence covered by the terms and conditions incorporated from the California Joint Powers Risk Management Authority Memorandum of Coverage.

The Limits of Liability stated under Item 3b of the Declarations applies to each occurrence covered by the terms and conditions incorporated from the PRISM Group Purchase Pollution Liability Policy.

In the event of a coverage dispute, under no circumstances shall SCORE be liable for consequential damages, "bad faith" damages, or any sums beyond the amounts due under CJPRMA Memorandum of Coverage Section I – Coverages, plus interest at the same rate as SCORE earned on investments for the time period involved.

3. COVERAGE PERIOD

The Coverage Period of this Memorandum is as stated under Item 2 of the Declarations.

4. AMENDMENTS

A. Coverage for employment practices liability in the California Joint Powers Risk Management Authority Memorandum of Coverage does not apply to this Memorandum of Coverage and the following exclusion is effective:

This Memorandum of Coverage does not apply to claims by a potential, present or former employee arising out of employment-related practices, policies, acts or omissions, including any violation of civil rights, termination, coercion, demotion, evaluation, reassignment, discipline, defamation, sexual harassment, harassment, humiliation or discrimination directed at that person. This exclusion extends to claims of the spouse, child, unborn child or fetus, parent, brother or sister of that person as a consequence of injury to the person at whom any of the employment-related practices, policies, acts or omissions described above are directed. This exclusion applies to claims of negligent

supervision and/or claims of failure to prevent such employment-related practices, policies, acts or omissions.

Notwithstanding the above, for any employment-related claim or suit seeking damages that would be potentially covered by this Memorandum of Coverage but for the operation the above exclusion, SCORE shall, upon request, include within the definition of Loss, damages for which the covered parties are liable either by adjudication or by compromise up to the limit of coverage in the Member City's Banking Layer shown on the Declarations.

- B. This Memorandum of Coverage does not apply to claims arising out of skateboard parks.
- C. Exclusion #22, Land Use, of the California Joint Powers Risk Management Authority Memorandum of Coverage includes the following:

This exclusion shall not apply to inverse condemnation liability arising from accidentally caused physical injury to or destruction of tangible property, including all resulting loss of use of such property, for which the *covered party* may be legally responsible.

- D. This Memorandum of Coverage does not apply to claims arising out of paintball courses owned, operated or maintained by the member city or claims arising out of paintball parks existing on property owned or leased to the member city.

5. GLOSSARY

The conditions of this Memorandum of Coverage shall be applied as if the glossary of words listed below had been included with the word or words each time they appear in this Memorandum of Coverage.

LOSS-means the ultimate net loss as defined in the Memorandum of Coverage issued by CJPRMA for this period concurrent with the period stated in the declarations and amended by the Memorandum.

MEMBER CITY OR MEMBER ENTITY- a signatory to the Joint Powers Agreement forming the Small Cities Organized Risk Effort Joint Powers Authority. This meaning shall apply to the term Member City or Member Entity notwithstanding any other definition to the contrary in, or any document incorporated into, this Memorandum.

6. Other Coverage Or Insurance

The coverage afforded by the Memorandum of Coverage shall be excess over any other valid and collectible insurance or coverage available to the Member City and applicable to any part of the ultimate net loss, whether such other insurance or coverage is stated to be primary, excess, contingent or otherwise, unless such other insurance or coverage specifically applies as excess insurance or coverage over the limits provided in this Memorandum of Coverage.

7. NOTICE OF OCCURRENCE

Upon the happening of any occurrence likely to involve SCORE under this Memorandum of Coverage, the Member City shall give notice, either written or oral, as soon as practicable to the Claims Administrator of SCORE. Such notice shall contain particulars sufficient to identify the Member City and fullest information obtainable at the time. If legal proceedings are begun, the Member City shall forward to the SCORE Claims Administrator each paper therein, or a copy thereof, received by the Member City or the Member City's representative, together with copies of reports or investigations with respect to such claim proceedings.

8. DEFENSE

SCORE shall assume charge of the investigation, settlement or defense of any claims made, or suits brought, or proceedings instituted against the Member City, which in the opinion of SCORE may create liability on the part of SCORE under the terms of this Memorandum of Coverage.

9. PAYMENT OF LOSS

Upon final determination of loss, SCORE will promptly pay on behalf of the Member City the amount of loss falling within the terms of this Memorandum of Coverage.

10. SUBROGATION

In the event of any payment under this Memorandum of Coverage, SCORE will be subrogated to all the Member City's rights of recovery against any person or organization and SCORE shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights.

The amount recovered as subrogation shall be apportioned in the inverse order of payment of the loss to the extent of the actual payment. The expenses of all such recovery proceedings shall be apportioned in the ratio of the respective recoveries.

11. CANCELLATION

This Memorandum of Coverage may be canceled in accordance with the terms of the JPA Agreement and Bylaws of SCORE.

12. ARBITRATION OF COVERAGE DISPUTES

(a) Coverage Determinations

The Administrator, in conjunction with the claims adjuster, shall make the initial determination whether to deny coverage on all or part of a claim, or to reserve the

Authority's right to deny coverage on all or part of a claim, if a loss subsequently exceeds the *retained limit*.

A decision by the Administrator to deny coverage can be appealed to the Board of Directors. Notice of such appeal shall be submitted in writing to the administrator within thirty (30) calendar days of the date of the Administrator's written notice of decision.

The appeal shall be considered by the Board of Directors at the next regular or special meeting following receipt of the written appeal; if the appeal is received too late for inclusion in the agenda packet, it can be postponed to the next following Board meeting. The Administrator, in conjunction with the claims adjuster, and the *covered party* will have the right to submit written materials and present oral argument to the Board, subject to reasonable time constraints. Any dispute concerning a decision by the Board to deny coverage for all or part of a claim shall not be subject to any court action, but may instead be submitted to binding arbitration in accordance with the procedures set forth below. Notice of a request for binding arbitration by the *covered party* must be submitted to the administrator within thirty (30) calendar days from the date of the noticed decision by the Board of Directors.

(a) **Arbitration Procedures for Resolving Disputes**

1) **Selection of Arbitrators**

If an appeal of a Board decision is submitted to arbitration, each side shall, within ten (10) calendar days, select one (1) arbitrator and submit his or her name in writing to the other side. Within ten (10) calendar days after their selection, these two arbitrators shall select a third independent arbitrator. If the two sides cannot agree on the selection of the third arbitrator within ten (10) calendar days, either side may petition the Sacramento County Superior Court for the appointment of the third arbitrator pursuant to the provisions of section 1281.6 of the California Code of Civil Procedure. The third arbitrator shall be an attorney and preside as the Chairperson of the arbitration panel. No arbitrator shall be employed or affiliated with the *Authority* or the *covered party* or *parties*.

The arbitration hearing shall commence within forty-five (45) calendar days from the date of the selection of the Chairperson, unless both sides agree to an extension or chairperson grants an extension.

Each side shall pay the cost of its selected arbitrator and one-half of the cost of the third selected arbitrator. In addition, each side shall be responsible for its own cost and expense of arbitration.

Except for notification of appointment and as provided in the California Code of Civil Procedure, there shall be no communication between either side and the arbitrator(s) relating to the subject of the arbitration other than at oral hearings.

2) **Discovery**

The procedures set forth in Code of Civil Procedure section 1283.05 relating to depositions and discovery shall apply to any arbitration pursuant to this paragraph (b).

3) **Testimony Under Oath**

The testimony of witnesses shall be given under oath.

4) **Length of Hearing**

The panel will endeavor to confine the length of the hearing to two (2) days. A decision of the panel shall be reported in writing. The written decision of the panel shall be given to both sides within thirty (30) calendar days of the close of the hearing.

5) **Certified Shorthand Reporter**

Either side wishing a certified shorthand reporter record shall make arrangements directly with a certified shorthand reporter and notify the other side of such arrangements in advance of the hearing. The requesting side shall pay the cost of recording the hearing if no transcript is ordered. If a transcript is ordered, the cost of the transcript and of recording the hearing shall be prorated equally among the parties ordering copies.

(b) **Funding of Defense and Payment of Claims Pending Resolution of Dispute**

If the duty to defend is at issue, during the course of the arbitration proceedings provided herein, the *covered party* will be responsible for all fees and expenses for investigation, defense or litigation of a claim or lawsuit. In the event the arbitration panel determines that coverage applies for such *defense costs*, the *Authority* will reimburse the *covered party* as directed by the panel.

(c) **Effects of Arbitration Decisions**

All decisions on appeals, whether by the Board of Directors (after the time to request arbitration has expired) or by the arbitration panel, shall be final and binding upon the parties and shall not be subject to any further appeal or court action, except as provided in Code of Civil Procedures sections 1286.2 and 1286.4 (relating to fraud or corruption, etc.).

(d) **General Law**

Except as provided otherwise above, arbitration shall be conducted as provided in Title 9 of the Code of Civil Procedure (commencing with section 1280).

To be valid, this agreement must be signed by either the President or Vice-President of SCORE. The Agreement will be issued by the Program Administrator.

Wes Heathcock

6/30/2025

SCORE President, Wes Heathcock

Date

SMALL CITIES ORGANIZED RISK EFFORT

LIABILITY

AMENDMENT TO MEMORANDUM OF COVERAGE

FORM NO. LIAB-26

ENDORSEMENT NO. 1

It is understood and agreed that the coverage provided under Form No LIAB-24 to the Members of Small Cities Organized Risk Effort is amended, effective as shown below, as follows:

Notwithstanding anything to the contrary, Amendment 4.B of the Memorandum of Coverage, excluding coverage for skateboard parks, does not apply to the following Member skateboard parks:

- 111 Beckwith Road, Loyalton, California
- Miner Street Park, Yreka, California
- 441 South Gulling Street, Portola, California.
- 1200 North Street, Susanville, California.
- 1525 Median, Shasta Lake, California.
- 9th and B Streets, Biggs, California.
- Blue Anchor Park, Loomis, CA
- 10200 O Street, Live Oak, California
- 1 Andrus Circle, Isleton, California.
- 1325 Hardenbrook Ave, Shasta Lake, California.
- 101 Park Hill Drive, Colfax, California.

Wes Heathcock

6/30/2025

SCORE President, Wes Heathcock

Date

ARTICLE II - COVERAGE

1. GENERAL DESCRIPTION

A. COVERAGE PROVIDED

- 1) The Board of Directors shall approve this document which shall provide the means for the members of SCORE to pool their resources to pay for General Liability, Automobile Liability, Public Officials Errors and Omissions claims and other public liability claims as deemed appropriate and for which coverage is extended to the "Participants" of this Liability Program. An account shall be established from which losses and expenses of the Liability Program shall be paid.
- 2) SCORE shall provide another document, separate and apart from this document, which shall be entitled the Liability Memorandum of Coverage (LMOC). This Memorandum of Coverage shall provide for the indemnification of the covered parties for liability because of General Liability, Automobile Liability, Public Officials Errors and Omissions and other public liabilities as the Board of Directors deems appropriate, subject to any exclusions of coverage stated in the LMOC. The LMOC may provide coverage by incorporation of other documents with or without amendments. Those express provisions in the LMOC shall supersede any provision of a document that has been incorporated into the LMOC that is inconsistent with those express provisions.
- 3) The LMOC shall be adopted by the majority of the directors at a SCORE Board of Directors meeting. The Board of Directors may amend the LMOC at any time in the same manner and restrictions as imposed upon the adoption of the LMOC.

B. LIMITS OF COVERAGE

- 1) This Liability Program shall provide a self-funded banking and shared risk layer, where economically practical, with total "limits of coverage" of at least \$500,000 per occurrence.

- 2) The Banking Layer shall consist of that amount of all claims arising out of one occurrence or wrongful act up to at least \$25,000.
- 3) The Shared Risk Layer shall consist of that amount of all claims arising out of one occurrence that exceeds the amount within the Banking Layer to the extent the claims are retained by SCORE.
- 4) The Liability Program may obtain for its "Participating Members" and SCORE limits in excess of the self-funded coverage through the purchase of excess insurance, reinsurance, or participation in a joint powers agreement or other self-insurance plans.



EMPLOYMENT PRACTICES LIABILITY COVERAGE CLAIMS REPORTING AND MONITORING

INFORMATION ITEM

ISSUE: Attached please find a reminder to report all Employment Practices Liability (EPL) claims to both ERMA and George Hills, with a copy to Michelle Minnick and Marcus Beverly.

This has become more important with the addition of EPL claims within the Banking Layer and with CJPRMA now wanting notice of any EPL claim *prior to a lawsuit* being filed. Previously, CJPRMA wanted notice when a lawsuit is filed and still *disallows any legal expenses incurred prior to reporting a lawsuit if it is reported more than 30 days after receipt*. We recently had two EPL lawsuits that were not reported to CJPRMA timely. George Hills will notify CJPRMA of any claims received and will monitor activity.

The Program Administrators will also be more closely monitoring EPL claims activity and we ask to be included in the first notice as well as subsequent reports from ERMA and legal counsel. George Hills will also receive copies of legal invoices to track payments and approve deductible reimbursement from a Member's Banking Layer.

RECOMMENDATION: Review and distribute the attached information to your staff as needed. Include ERMA, George Hills, and Alliant on all first reports and all subsequent claim status reports.

FISCAL IMPACT: None expected from this item. Potential denial of pre-tender legal expenses for late reporting.

BACKGROUND: ERMA provides EPL claim coverage up to SCORE's \$750,000 SIR with CJPRMA, after which CJPRMA covers EPL claim up to their limit of \$40,000,000.

ATTACHMENT(S):

1. SCORE Claims Reporting Manual – Reporting ERMA Claims
2. Email to ERMA regarding need to report to CJPRMA
3. CJPRMA Mandatory Claims Reporting Policy

SCORE MEMBER PARTICIPATION FY 25/26

- City of Biggs
- City Of Colfax
- City Of Dunsmuir
- City Of Live Oak
- Town Of Loomis
- City Of Mount Shasta
- City Of Portola
- City Of Rio Dell
- City Of Shasta Lake
- City Of Susanville
- City Of Tulelake
- City Of Weed
- City Of Yreka

ERMA

Employment Practice Liability Claims
1750 Creekside Oaks Drive STE 200
Sacramento, CA 95833



| Policy Period | Services Performed By: | Services Performed For: |
|--------------------------------|---|---|
| July 1, 2025 – July 1, 2026 | ERMA EPL Claims 1750 Creekside Oaks Dre STE 200 Sacramento, CA 95833 | Small Cities Organized Risk Effort 2180 Harvard Street STE 380 Sacramento, CA 95815 |

ERMA EMPLOYMENT PRACTICE LIABILITY CLAIMS CONTACTS

| | |
|--|--|
| | Stacey Sullivan — ERMA Litigation Manager Phone: 916-244-1125 Email: stacey.sullivan@sedgwick.com |
| | John Jeffs — ERMA Litigation Analyst Phone: 916-290-4627 Email: john.jeffs@sedgwick.com |
| | Dana Calkins — Senior Liability Adjuster Phone: 916-333-0575 Email: Dana.Calkins@georgehills.com |
| | Kathleen Proctor — Client Services Manager Phone: 916-467-8126 Email: Kathleen.Proctor@.com |
| | Marcus Beverly — First Vice President, CPCU, AIC, ARM-P 2180 Harvard Street STE 380, Sacramento, CA 95815 Phone: 916-643-2704 Email: Marcus.Beverly@alliant.com |
| | Michelle Minnick — Account Manager 2180 Harvard Street STE 380, Sacramento, CA 95815 Phone: 916-643-2715 Email: Michelle.Minnick@alliant.com |

CLIENT RESPONSIBILITIES FOR REPORTING CLAIMS

| | |
|--|--|
| | <p>Members are required to notify ERMA within 30 days upon receipt of notice of a Claim by completing the Employment Risk Management Authority (ERMA) initial Report Form (see next page) and submitting to:</p> <p>Stacey Sullivan — ERMA Litigation Manager Email: stacey.sullivan@sedgwick.com</p> <p>John Jeffs — ERMA Litigation Analyst Email: john.jeffs@sedgwick.com</p> <p><i>Please attach a copy of all Governmental Tort Claim, DFEH and/or EEOC documents you have regarding this claim or occurrence.</i></p> <p>Please be sure to forward a copy of the notice to Alliant Staff as well as George Hills at: MyGHCNewClaims@georgehills.com with the following information in the subject line: "SCORE - NEW EPL CLAIM - CITY NAME"</p> <p>Kathleen Proctor, Unit Manager 916-467-8126</p> |
|--|--|

**EMPLOYMENT RISK MANAGEMENT AUTHORITY
(ERMA)**

INITIAL REPORT FORM

In order to assist ERMA in monitoring claims and maintaining reserves, please fill out the following form for each claim or occurrence that is required to be reported to ERMA. Please answer each item as completely as possible with the information available to you. Use additional sheets as necessary. **Please attach to this form a copy of all Governmental Tort Claim, CRD, and/or EEOC, and internal or external complaint/investigation documents you have regarding this claim or occurrence.** Assignments to defense counsel will be made through ERMA after consultation with the ERMA member. If you have any questions, please call Stacey Sullivan at (916) 244 – 1125.

1. Name of organization:
2. Name(s) of claimant:
3. Claimant's job title:
4. What is the claimant's employment status (current/terminated/paid or unpaid leave/suspended)?

If terminated, on leave, or suspended, please include date:

5. Claimant's yearly salary: \$
6. Claimant's date of hire:
7. Complaint submitted? YES NO

If **written**, please provide date of complaint and attach a copy.

If **verbal**, please provide date and name/title of the person the complaint was reported to.

8. CRD complaint filed? YES NO
If yes, date of filing:
Date of CRD Right to Sue Letter (if received):
9. EEOC complaint filed? YES NO
If yes, date of filing:
Date of EEOC Right to Sue Letter (if received):
10. Governmental tort claim filed? YES NO
If yes, date of filing:
Date and form of response to tort claim:

11. Date of first incident underlying the complaint:
12. Brief factual summary:
13. Demand – if provided by claimant:

**EMPLOYMENT RISK MANAGEMENT AUTHORITY
(ERMA)**

INITIAL REPORTING REQUIREMENTS

Pursuant to ERMA's Memorandum of Coverage effective July 1, 2008, all ERMA members are required to notify ERMA within 30 days upon receipt of notice of a *Claim*. Written notice containing particulars sufficient to identify the claimant(s), the *Covered Party(ies)*, and also reasonably obtainable information with respect to the circumstances of the *Claim*, as well as the names and addresses of the *Covered Party(ies)* and of available witnesses, shall be given to ERMA or any of its authorized agents as soon as possible. The form opposite this notice should be used to report claims to ERMA.

In addition to the above, if a suit is brought against a *Covered Party(ies)*, the *Covered Party(ies)* is also obligated to forward immediately to ERMA every demand, notice, summons, or other process received by it or its representative.

If you have any questions regarding reporting to ERMA, please call Stacey Sullivan at (916) 244 – 1125.

Please email this completed form along with all supporting documentation to:

Stacey Sullivan, ERMA Litigation Manager
stacey.sullivan@sedgwick.com

From: [Marinda Griese](#)
To: [Marcus Beverly](#); john.jeffs@sedgwick.com; [Sullivan, Stacey](#)
Cc: [Rose Melchor](#); [Dana Calkins](#); [Kramer, Rob](#); [Shawn Millar](#); [Michelle Minnick](#)
Subject: RE: New Procedures for SCORE ERMA Claims
Date: Wednesday, December 31, 2025 7:34:25 AM
Attachments: [image001.png](#)
[Mandatory Case Reporting Policy.pdf](#)

This message has originated externally from organization.

Thank you, all, for re-evaluating this processes. I've been frustrated with it for some time now.

To reinforce what Marcus is saying, there's a financial consequence for untimely EPL reporting in our MOC. If it's late, any monies expended on defense and investigation don't erode the SIR - until it is reported properly. [Please note that proper "reporting" includes the case file materials.]

I'm also attaching our two page Reporting Policy. It is my sincere hope that it'll drive home the gap between our expectations and what has been occurring.

On a more personal note: I have a lot of experience in employment cases and used to perform workplace investigations under my PI license. My inclusion should add value to the defense team, not hinder it. Will I have questions on cases occasionally? Absolutely. But, assuming we have the case materials and we're included in the communications, those questions should be thought provoking, not tedious.

Thank you again and Happy New Year everyone!
Marinda

Marinda L. Griese, PI, ARM-P
Claims Administrator
License #PI28730
California Joint Powers Risk Management Authority
925-290-1315 (direct)
925-918-0267 (cell)

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From: Marcus Beverly <Marcus.Beverly@alliant.com>
Sent: Wednesday, December 31, 2025 6:06 AM
To: john.jeffs@sedgwick.com; Sullivan, Stacey <Stacey.Sullivan@sedgwick.com>

Cc: Rose Melchor <rose.melchor@georgehills.com>; Dana Calkins <dana.calkins@georgehills.com>; Kramer, Rob <Rob.Kramer@Sedgwick.com>; Shawn Millar <Shawn@cjprma.org>; Marinda Griese <marinda@cjprma.org>; Michelle Minnick <Michelle.Minnick@alliant.com>
Subject: New Procedures for SCORE ERMA Claims

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the source of this email and know the content is safe.

Greetings – I'm writing to update the procedures for managing the EPL claims reported to ERMA by SCORE members.

1. All claims reported to ERMA will also be reported to George Hills. They will set up a companion claim and report to SCORE's excess coverage provider, CJPRMA.
2. ERMA will send claim acknowledgements and copy claim summaries, updates, and legal analysis to George Hills and Alliant contacts:

Dana Calkins, dana.calkins@georgehills.com, Rose Melchor, rose.melchor@georgehills.com, and marcus.beverly@alliant.com.

Legal invoices will also be copied to Dana Calkins. [This also applies to all currently open claims – please send us the latest analysis of these claims and copy going forward.](#)

3. We have requested the monthly loss run also be copied to Dana Calkins and Supervisor, Rose Melchor, to review exposures and coordinate reserves with CJPRMA.

These are prompted by changes in how SCORE finances EPL claims, excess coverage reporting changes, and recent situation in which certain claims were not reported to CJPRMA timely.

We appreciate your attention and cooperation in keeping us in the loop on the SCORE ERMA claims going forward,

Please confirm changes on your end and let me know if you have questions or need anything else.

Happy New Year!

Regards,

Marcus

Marcus Beverly, CPCU, AIC, ARM-P

FVP

CA License No. 0B08939

Public Entity

Alliant Insurance Services, Inc.

CA License No. 0C36861

T: 916.643.2704
C: 916.660.2725



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California Joint Powers Risk Management Authority

Mandatory Case Reporting Policy

Pursuant to Section VII (Conditions) of the Memorandum of Coverage, the following rule is applicable to all cases reported to CJPRMA.

The Authority shall be entitled to complete access to the covered party's claim file, the defense attorney's complete file, and all investigation material and reports, including all evaluations and information on negotiations. The covered party shall be responsible to report the progress of the litigation and any significant developments at least quarterly to the Authority, and to provide the Authority with simultaneous copies of all correspondence provided to the covered party by its defense attorneys and/or its agents.

In addition, the CJPRMA Board of Directors has adopted the following mandatory case reporting standards:

- 1) Defense counsel is expected to provide a written analysis of liability and exposure in any reported claim no later than ninety days following receipt of the file from the member agency. CJPRMA understands that the liability picture may develop as discovery is ongoing, but this does not excuse the responsibility of providing an early, objective analysis of the file, subject to later developments. An early analysis not only permits the JPA member to set an accurate reserve level, but also permits the member entity to decide whether to actively litigate the case, try to settle the case, or limit discovery based upon the exposure.
- 2) The initial status report should provide, at a minimum, a brief synopsis of the facts giving rise to the lawsuit; the status of the pleadings, including any discussions of demurrers or motions to dismiss, or cross-complaints; a summary and analysis of plaintiff's injuries, damages and exposures in the case; an initial impression of liability; any requests for additional investigation; a brief outline of the discovery planned; and an evaluation of anticipated litigation costs. The report need not be lengthy, and typically might not exceed three to five pages, but must address the issues directly and in a straightforward manner so that the member entity and CJPRMA can set cost and loss reserves as necessary.
- 3) Defense counsel is responsible to report, in writing, the setting of a trial date, settlement conference date, hearing date on motion for summary judgement or similar dispositive motion in any litigated case, within one week of the date on which a court establishes such date.

- 4) Defense counsel is responsible to report, in writing, all settlement demands or offers within one week of the time the offer is made or the demand is received.
- 5) Defense counsel is responsible to report, in writing, on the substance of all depositions taken in the case. This need not be a multi-page deposition summary, but must, at a minimum, include a concise report of major events occurring at the deposition, and an evaluation of the effect of the deposition testimony on the case.
- 6) Finally, no later than sixty days before the date set for trial in any case, defense counsel is responsible to report, in writing, on (1) an assessment of liability in the case, (2) the adverse potential exposure if liability is found, (3) a concise summary of injuries sustained and/or claims, (4) an assessment of any other factors (such as local jury tendencies, appearance of important witnesses, etc.) that may affect the liability analysis or exposure assessment, and (5) an opinion on the settlement value of the case.
- 7) All status reports from defense counsel must be copied to the CJPRMA Board member whose entity is involved in the claim.

Please send all documents to:

**CALIFORNIA JOINT POWERS RISK MANAGEMENT AUTHORITY
3201 Doolan Road, Suite 285
Livermore, CA 94511-7570
(925) 837-0667
(925) 290-1543 Fax**



SCORE SERVICE PROVIDER SURVEY RESULTS

ACTION ITEM

ISSUE: The Service Provider Survey responses are presented to the Board for review and were generally positive for all service providers.

The responses are taken directly from the Survey Monkey Website and presented to the Board with the “Don’t Answer or Can’t Answer” responses not included in the overall average to maintain consistency.

RECOMMENDATION: Review the survey responses and the Board may accept and file the results.

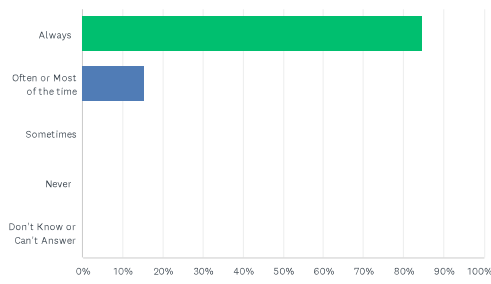
FISCAL IMPACT: No fiscal impact is expected.

BACKGROUND: Annually for the last 7 years we have completed Survey Monkey surveys of member satisfaction with SCORE and key service providers, Alliant, Gilbert Associates, George Hills, Intercare and DKF Risk Services. The Board was sent links to the surveys in November 2024 and the surveys stayed open until January 10, 2025, to gain additional responses from members to present at the January Board meeting.

ATTACHMENT(S): 2025 SCORE Member Service Provider Survey Responses.

Q1 Alliant Insurance Services, Inc. is responsive to your needs and concerns, and responds promptly to inquiries and requests (i.e. certificates of insurance, coverage issues, contract review and assistance, recommendations, risk assessments, etc.)

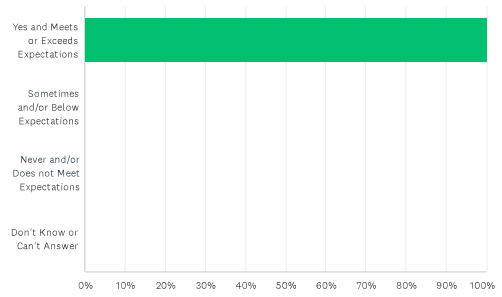
Answered: 13 Skipped: 0



| ANSWER CHOICES | RESPONSES | |
|----------------------------|-----------|-----------|
| Always | 84.62% | 11 |
| Often or Most of the time | 15.38% | 2 |
| Sometimes | 0.00% | 0 |
| Never | 0.00% | 0 |
| Don't Know or Can't Answer | 0.00% | 0 |
| TOTAL | | 13 |

Q2 Alliant Insurance Services, Inc. maintains good contact and keeps members apprised on all important and pertinent risk management/insurance matters.

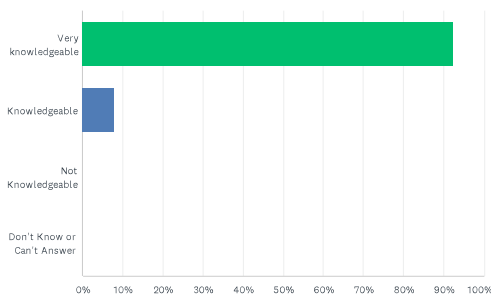
Answered: 13 Skipped: 0



| ANSWER CHOICES | RESPONSES | |
|---|-----------|-----------|
| Yes and Meets or Exceeds Expectations | 100.00% | 13 |
| Sometimes and/or Below Expectations | 0.00% | 0 |
| Never and/or Does not Meet Expectations | 0.00% | 0 |
| Don't Know or Can't Answer | 0.00% | 0 |
| TOTAL | | 13 |

Q3 How do you perceive the knowledge and expertise of Alliant Insurance Services, Inc. staff?

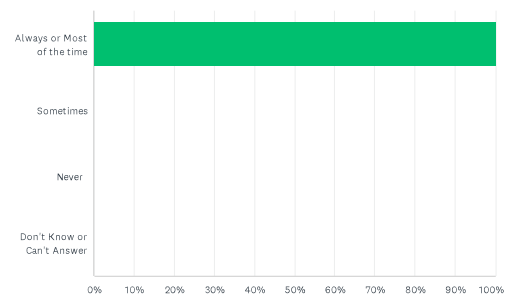
Answered: 13 Skipped: 0



| ANSWER CHOICES | RESPONSES | |
|----------------------------|-----------|-----------|
| Very knowledgeable | 92.31% | 12 |
| Knowledgeable | 7.69% | 1 |
| Not Knowledgeable | 0.00% | 0 |
| Don't Know or Can't Answer | 0.00% | 0 |
| TOTAL | | 13 |

Q4 Are SCORE Agendas and Minutes sufficient to understand Board of Directors decisions, actions or discussions even if not present at meeting?

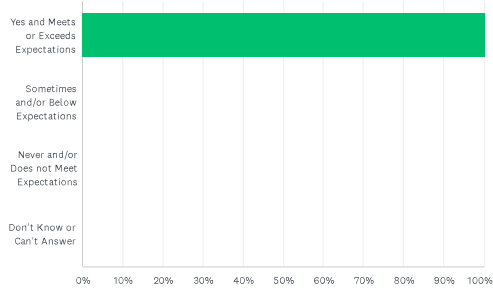
Answered: 13 Skipped: 0



| ANSWER CHOICES | RESPONSES | |
|----------------------------|-----------|-----------|
| Always or Most of the time | 100.00% | 13 |
| Sometimes | 0.00% | 0 |
| Never | 0.00% | 0 |
| Don't Know or Can't Answer | 0.00% | 0 |
| TOTAL | | 13 |

Q5 Appropriate, timely and sufficient information is provided to support the Board of Directors in making informed decisions.

Answered: 13 Skipped: 0

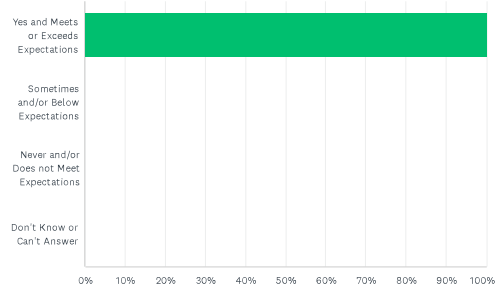


| ANSWER CHOICES | RESPONSES |
|---|------------|
| Yes and Meets or Exceeds Expectations | 100,00% 13 |
| Sometimes and/or Below Expectations | 0,00% 0 |
| Never and/or Does not Meet Expectations | 0,00% 0 |
| Don't Know or Can't Answer | 0,00% 0 |
| TOTAL | 13 |

5 / 9

Q6 Alliant Insurance Services, Inc. accomplishes goals and objectives as well as providing additional value to the JPA.

Answered: 13 Skipped: 0

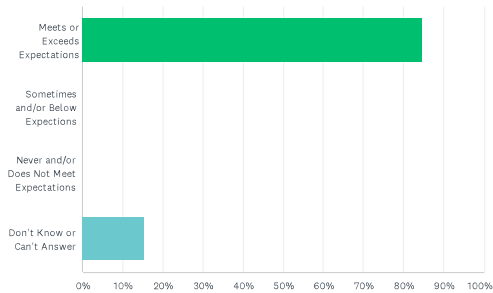


| ANSWER CHOICES | RESPONSES |
|---|------------|
| Yes and Meets or Exceeds Expectations | 100,00% 13 |
| Sometimes and/or Below Expectations | 0,00% 0 |
| Never and/or Does not Meet Expectations | 0,00% 0 |
| Don't Know or Can't Answer | 0,00% 0 |
| TOTAL | 13 |

6 / 9

Q7 The SCORE website contains timely and useful information?

Answered: 13 Skipped: 0

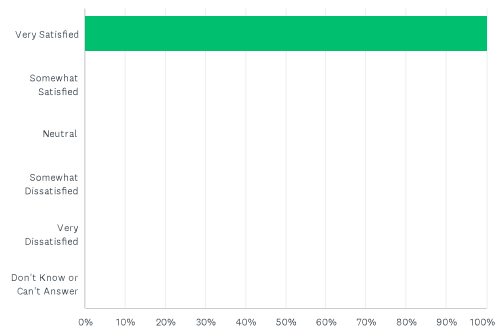


| ANSWER CHOICES | RESPONSES |
|---|-----------|
| Meets or Exceeds Expectations | 84,62% 11 |
| Sometimes and/or Below Expectations | 0,00% 0 |
| Never and/or Does Not Meet Expectations | 0,00% 0 |
| Don't Know or Can't Answer | 15,38% 2 |
| TOTAL | 13 |

7 / 9

Q8 How would you rate your overall satisfaction with Alliant Insurance Services, Inc. as the program administrator?

Answered: 13 Skipped: 0



| ANSWER CHOICES | RESPONSES |
|----------------------------|------------|
| Very Satisfied | 100,00% 13 |
| Somewhat Satisfied | 0,00% 0 |
| Neutral | 0,00% 0 |
| Somewhat Dissatisfied | 0,00% 0 |
| Very Dissatisfied | 0,00% 0 |
| Don't Know or Can't Answer | 0,00% 0 |
| TOTAL | 13 |

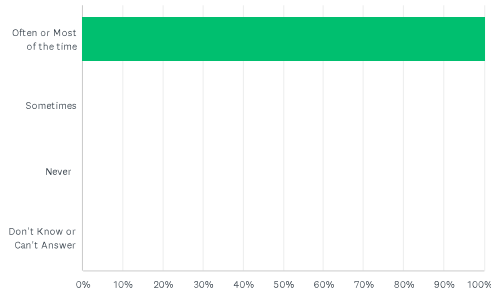
8 / 9

Q9 Do you have any comments or suggestions not covered by this survey? If yes, and would like to share, please enter them in the box below:

Answered: 1 Skipped: 12

Q1 Gilbert Associates, Inc. provides timely and accurate financial information for SCORE Board Members and Staff

Answered: 12 Skipped: 0

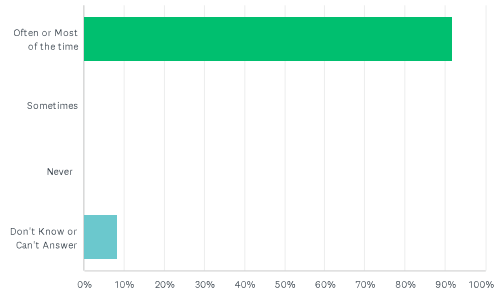


| ANSWER CHOICES | RESPONSES | |
|----------------------------|-----------|-----------|
| Often or Most of the time | 100,00% | 12 |
| Sometimes | 0,00% | 0 |
| Never | 0,00% | 0 |
| Don't Know or Can't Answer | 0,00% | 0 |
| TOTAL | | 12 |

1 / 7

Q2 Gilbert Associates, Inc. helps SCORE maintain effective internal controls over financial transactions and reporting

Answered: 12 Skipped: 0

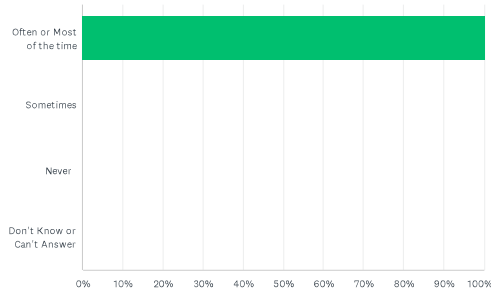


| ANSWER CHOICES | RESPONSES | |
|----------------------------|-----------|-----------|
| Often or Most of the time | 91,67% | 11 |
| Sometimes | 0,00% | 0 |
| Never | 0,00% | 0 |
| Don't Know or Can't Answer | 8,33% | 1 |
| TOTAL | | 12 |

2 / 7

Q3 Gilbert Associates, Inc. exhibits expertise with risk pools and provides valuable input in regards to financial issues that are relevant to SCORE and its members

Answered: 12 Skipped: 0

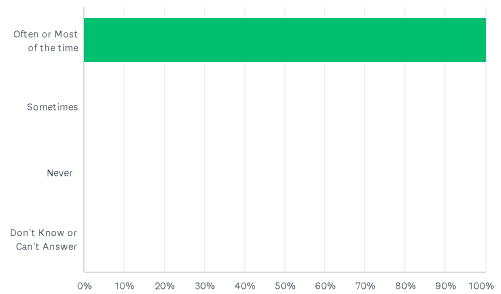


| ANSWER CHOICES | RESPONSES | |
|----------------------------|-----------|-----------|
| Often or Most of the time | 100,00% | 12 |
| Sometimes | 0,00% | 0 |
| Never | 0,00% | 0 |
| Don't Know or Can't Answer | 0,00% | 0 |
| TOTAL | | 12 |

3 / 7

Q4 Gilbert Associates, Inc. displays professionalism in its interactions with SCORE Board Members and Staff

Answered: 12 Skipped: 0

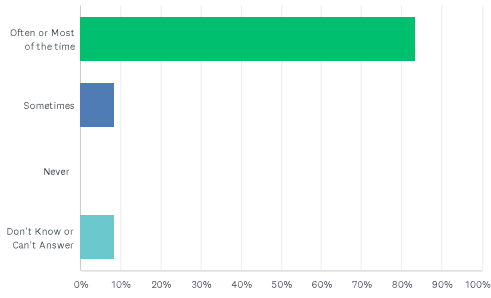


| ANSWER CHOICES | RESPONSES | |
|----------------------------|-----------|-----------|
| Often or Most of the time | 100,00% | 12 |
| Sometimes | 0,00% | 0 |
| Never | 0,00% | 0 |
| Don't Know or Can't Answer | 0,00% | 0 |
| TOTAL | | 12 |

4 / 7

Q5 Gilbert Associates, Inc. responds promptly and timely to payment and reimbursement requests from SCORE members and vendors.

Answered: 12 Skipped: 0

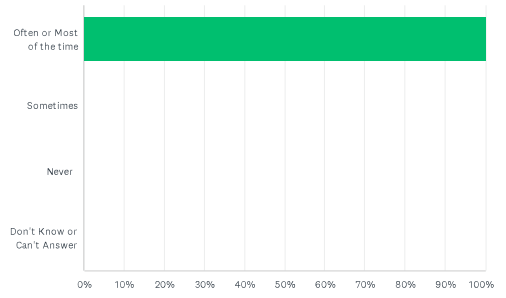


| ANSWER CHOICES | RESPONSES | |
|----------------------------|-----------|-----------|
| Often or Most of the time | 83.33% | 10 |
| Sometimes | 8.33% | 1 |
| Never | 0.00% | 0 |
| Don't Know or Can't Answer | 8.33% | 1 |
| TOTAL | | 12 |

5 / 7

Q6 I am satisfied with the accounting services provided by Gilbert Associates, Inc. to SCORE

Answered: 12 Skipped: 0



| ANSWER CHOICES | RESPONSES | |
|----------------------------|-----------|-----------|
| Often or Most of the time | 100.00% | 12 |
| Sometimes | 0.00% | 0 |
| Never | 0.00% | 0 |
| Don't Know or Can't Answer | 0.00% | 0 |
| TOTAL | | 12 |

6 / 7

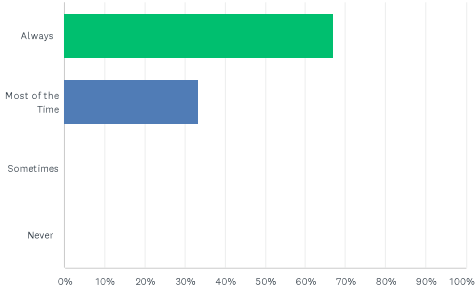
Q7 Do you have any comments or suggestions not covered by this survey? If yes, and would like to share, please enter them in the box below:

Answered: 1 Skipped: 11

7 / 7

Q1 Are responses to the initial claim notice timely?

Answered: 9 Skipped: 0

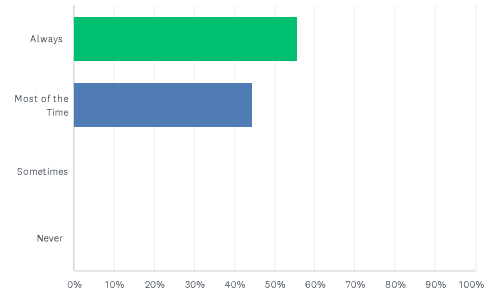


| ANSWER CHOICES | RESPONSES | Count |
|------------------|-----------|-------|
| Always | 66.67% | 6 |
| Most of the Time | 33.33% | 3 |
| Sometimes | 0.00% | 0 |
| Never | 0.00% | 0 |
| TOTAL | | 9 |

1 / 11

Q2 Are the reports and other information provided to you useful in determining how to resolve your claims?

Answered: 9 Skipped: 0

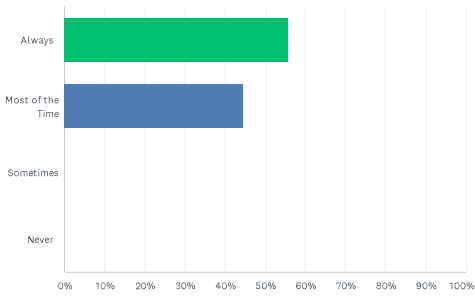


| ANSWER CHOICES | RESPONSES | Count |
|------------------|-----------|-------|
| Always | 55.56% | 5 |
| Most of the Time | 44.44% | 4 |
| Sometimes | 0.00% | 0 |
| Never | 0.00% | 0 |
| TOTAL | | 9 |

2 / 11

Q3 Is the claims adjuster professional in their dealings with City employees and the general public?

Answered: 9 Skipped: 0

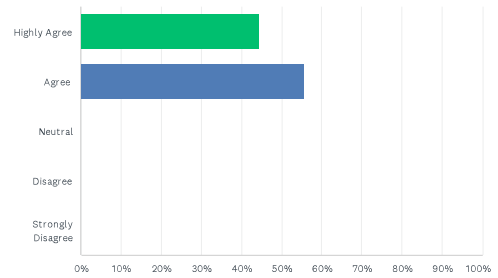


| ANSWER CHOICES | RESPONSES | Count |
|------------------|-----------|-------|
| Always | 55.56% | 5 |
| Most of the Time | 44.44% | 4 |
| Sometimes | 0.00% | 0 |
| Never | 0.00% | 0 |
| TOTAL | | 9 |

3 / 11

Q4 Are the claims adjusting personnel sufficiently experienced?

Answered: 9 Skipped: 0

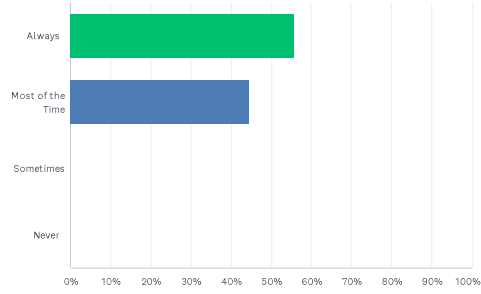


| ANSWER CHOICES | RESPONSES | Count |
|-------------------|-----------|-------|
| Highly Agree | 44.44% | 4 |
| Agree | 55.56% | 5 |
| Neutral | 0.00% | 0 |
| Disagree | 0.00% | 0 |
| Strongly Disagree | 0.00% | 0 |
| TOTAL | | 9 |

4 / 11

Q5 Are phone calls returned in a timely manner?

Answered: 9 Skipped: 0

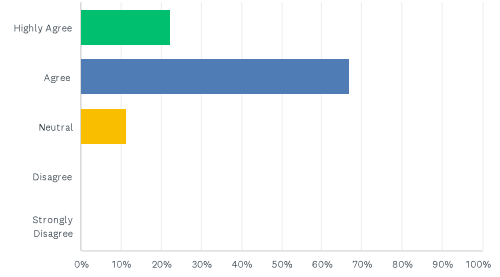


| ANSWER CHOICES | RESPONSES | |
|------------------|-----------|---|
| Always | 55,56% | 5 |
| Most of the Time | 44,44% | 4 |
| Sometimes | 0,00% | 0 |
| Never | 0,00% | 0 |
| TOTAL | | 9 |

5 / 11

Q6 Do the claims reserves established seem appropriate?

Answered: 9 Skipped: 0

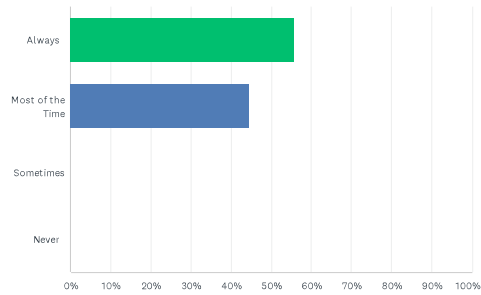


| ANSWER CHOICES | RESPONSES | |
|-------------------|-----------|---|
| Highly Agree | 22,22% | 2 |
| Agree | 66,67% | 6 |
| Neutral | 11,11% | 1 |
| Disagree | 0,00% | 0 |
| Strongly Disagree | 0,00% | 0 |
| TOTAL | | 9 |

6 / 11

Q7 Are claim payments made in a timely manner?

Answered: 9 Skipped: 0

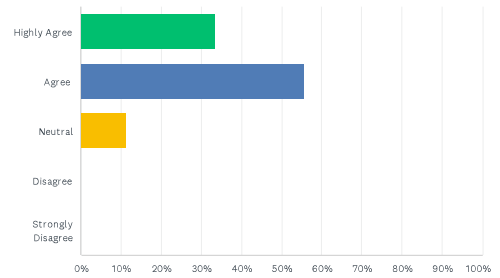


| ANSWER CHOICES | RESPONSES | |
|------------------|-----------|---|
| Always | 55,56% | 5 |
| Most of the Time | 44,44% | 4 |
| Sometimes | 0,00% | 0 |
| Never | 0,00% | 0 |
| TOTAL | | 9 |

7 / 11

Q8 Do you feel medical and/or legal expenses monitored and controlled?

Answered: 9 Skipped: 0



| ANSWER CHOICES | RESPONSES | |
|-------------------|-----------|---|
| Highly Agree | 33,33% | 3 |
| Agree | 55,56% | 5 |
| Neutral | 11,11% | 1 |
| Disagree | 0,00% | 0 |
| Strongly Disagree | 0,00% | 0 |
| TOTAL | | 9 |

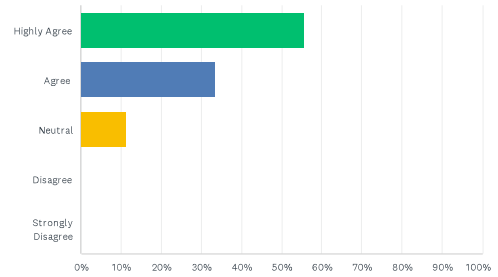
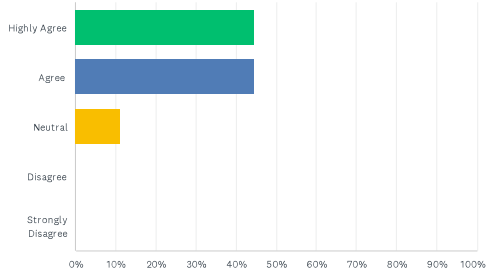
8 / 11

Q9 Does the claims adjuster effectively manage the claims process?

Q10 Are the claims summaries provided in the closed session sufficient to make informed decisions?

Answered: 9 Skipped: 0

Answered: 9 Skipped: 0



| ANSWER CHOICES | RESPONSES |
|-------------------|-----------|
| Highly Agree | 44.44% 4 |
| Agree | 44.44% 4 |
| Neutral | 11.11% 1 |
| Disagree | 0.00% 0 |
| Strongly Disagree | 0.00% 0 |
| TOTAL | 9 |

| ANSWER CHOICES | RESPONSES |
|-------------------|-----------|
| Highly Agree | 55.56% 5 |
| Agree | 33.33% 3 |
| Neutral | 11.11% 1 |
| Disagree | 0.00% 0 |
| Strongly Disagree | 0.00% 0 |
| TOTAL | 9 |

9 / 11

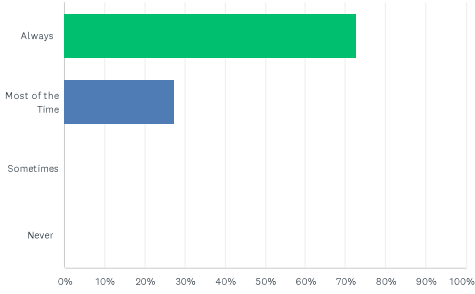
10 / 11

Q11 Do you have any comments or suggestions not covered by this survey? If yes, and would like to share, please enter them in the box below:

Answered: 1 Skipped: 8

Q1 Are responses to the initial claim notice timely?

Answered: 11 Skipped: 0

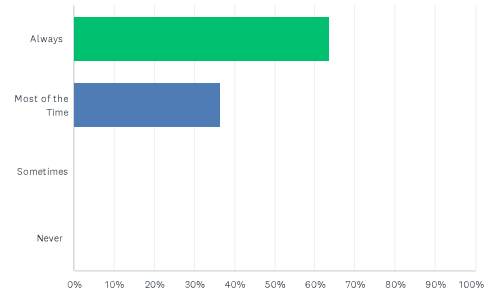


| ANSWER CHOICES | RESPONSES | Count |
|------------------|-----------|-------|
| Always | 72.73% | 8 |
| Most of the Time | 27.27% | 3 |
| Sometimes | 0.00% | 0 |
| Never | 0.00% | 0 |
| TOTAL | | 11 |

1 / 11

Q2 Are the reports and other information provided to you useful in determining how to resolve your claims?

Answered: 11 Skipped: 0

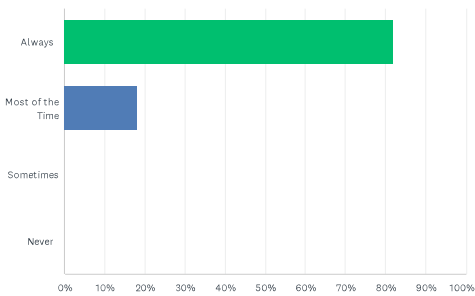


| ANSWER CHOICES | RESPONSES | Count |
|------------------|-----------|-------|
| Always | 63.64% | 7 |
| Most of the Time | 36.36% | 4 |
| Sometimes | 0.00% | 0 |
| Never | 0.00% | 0 |
| TOTAL | | 11 |

2 / 11

Q3 Is the claims adjuster professional in their dealings with City employees and the general public?

Answered: 11 Skipped: 0

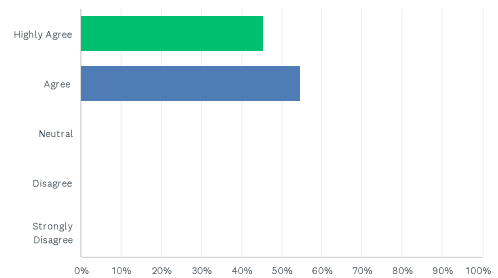


| ANSWER CHOICES | RESPONSES | Count |
|------------------|-----------|-------|
| Always | 81.82% | 9 |
| Most of the Time | 18.18% | 2 |
| Sometimes | 0.00% | 0 |
| Never | 0.00% | 0 |
| TOTAL | | 11 |

3 / 11

Q4 Are the claims adjusting personnel sufficiently experienced?

Answered: 11 Skipped: 0

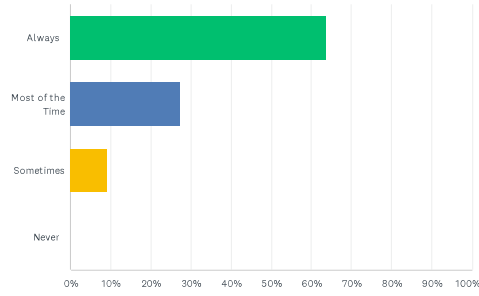


| ANSWER CHOICES | RESPONSES | Count |
|-------------------|-----------|-------|
| Highly Agree | 45.45% | 5 |
| Agree | 54.55% | 6 |
| Neutral | 0.00% | 0 |
| Disagree | 0.00% | 0 |
| Strongly Disagree | 0.00% | 0 |
| TOTAL | | 11 |

4 / 11

Q5 Are phone calls returned in a timely manner?

Answered: 11 Skipped: 0

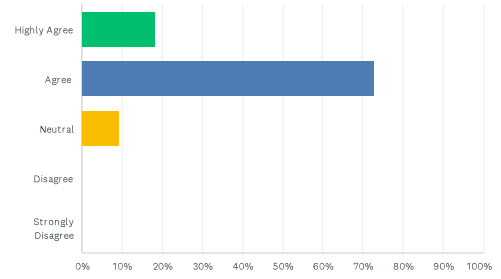


| ANSWER CHOICES | RESPONSES | |
|------------------|-----------|----|
| Always | 63.64% | 7 |
| Most of the Time | 27.27% | 3 |
| Sometimes | 9.09% | 1 |
| Never | 0.00% | 0 |
| TOTAL | | 11 |

5 / 11

Q6 Do the claims reserves established seem appropriate?

Answered: 11 Skipped: 0

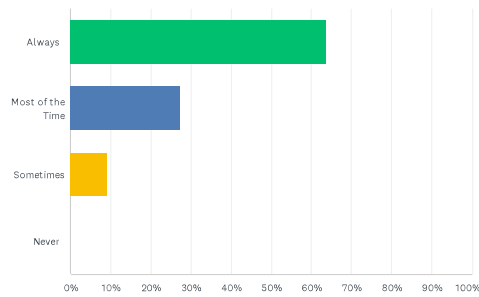


| ANSWER CHOICES | RESPONSES | |
|-------------------|-----------|----|
| Highly Agree | 18.18% | 2 |
| Agree | 72.73% | 8 |
| Neutral | 9.09% | 1 |
| Disagree | 0.00% | 0 |
| Strongly Disagree | 0.00% | 0 |
| TOTAL | | 11 |

6 / 11

Q7 Are claim payments made in a timely manner?

Answered: 11 Skipped: 0

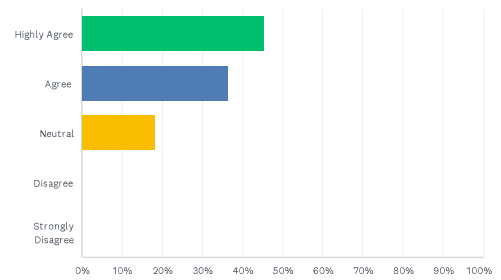


| ANSWER CHOICES | RESPONSES | |
|------------------|-----------|----|
| Always | 63.64% | 7 |
| Most of the Time | 27.27% | 3 |
| Sometimes | 9.09% | 1 |
| Never | 0.00% | 0 |
| TOTAL | | 11 |

7 / 11

Q8 Do you feel medical and/or legal expenses monitored and controlled?

Answered: 11 Skipped: 0



| ANSWER CHOICES | RESPONSES | |
|-------------------|-----------|----|
| Highly Agree | 45.45% | 5 |
| Agree | 36.36% | 4 |
| Neutral | 18.18% | 2 |
| Disagree | 0.00% | 0 |
| Strongly Disagree | 0.00% | 0 |
| TOTAL | | 11 |

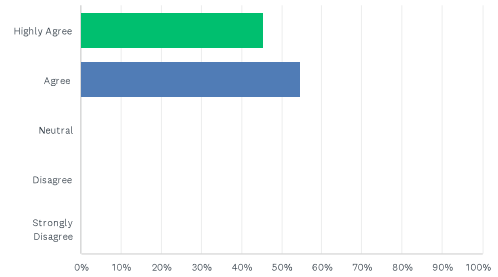
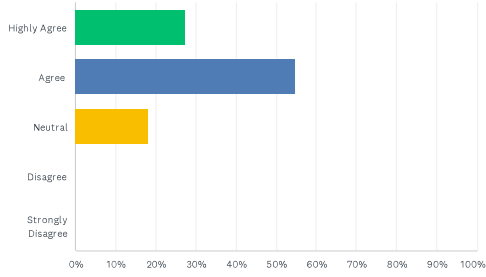
8 / 11

Q9 Does the claims adjuster effectively manage the claims process?

Q10 Are the claims summaries provided in the closed session sufficient to make informed decisions?

Answered: 11 Skipped: 0

Answered: 11 Skipped: 0



| ANSWER CHOICES | RESPONSES |
|-------------------|-----------|
| Highly Agree | 27.27% 3 |
| Agree | 54.55% 6 |
| Neutral | 18.18% 2 |
| Disagree | 0.00% 0 |
| Strongly Disagree | 0.00% 0 |
| TOTAL | 11 |

| ANSWER CHOICES | RESPONSES |
|-------------------|-----------|
| Highly Agree | 45.45% 5 |
| Agree | 54.55% 6 |
| Neutral | 0.00% 0 |
| Disagree | 0.00% 0 |
| Strongly Disagree | 0.00% 0 |
| TOTAL | 11 |

9 / 11

10 / 11

Q11 Do you have any comments or suggestions not covered by this survey? If yes, and would like to share, please enter them in the box below:

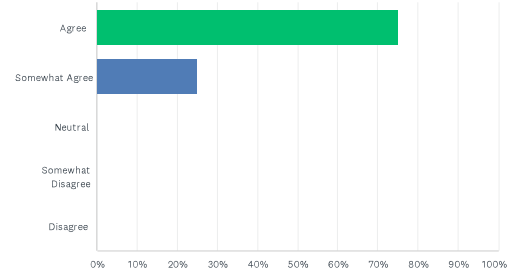
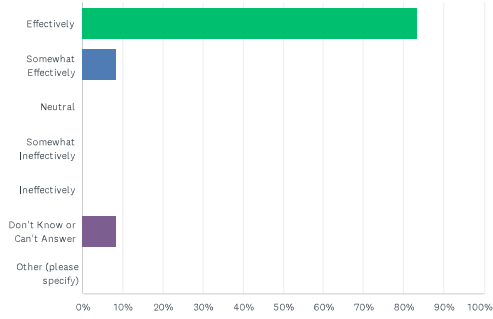
Answered: 1 Skipped: 10

Q1 How well does SCORE effectively manage its member's issues?

Q2 Do Board meetings provide value to you as a SCORE member?

Answered: 12 Skipped: 0

Answered: 12 Skipped: 0



| ANSWER CHOICES | RESPONSES |
|----------------------------|-----------|
| Effectively | 83.33% 10 |
| Somewhat Effectively | 8.33% 1 |
| Neutral | 0.00% 0 |
| Somewhat Ineffectively | 0.00% 0 |
| Ineffectively | 0.00% 0 |
| Don't Know or Can't Answer | 8.33% 1 |
| Other (please specify) | 0.00% 0 |
| TOTAL | 12 |

| ANSWER CHOICES | RESPONSES |
|-------------------|-----------|
| Agree | 75.00% 9 |
| Somewhat Agree | 25.00% 3 |
| Neutral | 0.00% 0 |
| Somewhat Disagree | 0.00% 0 |
| Disagree | 0.00% 0 |
| TOTAL | 12 |

1 / 11

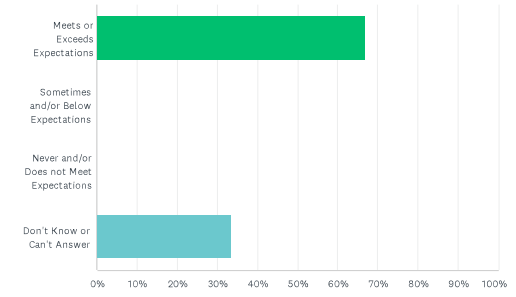
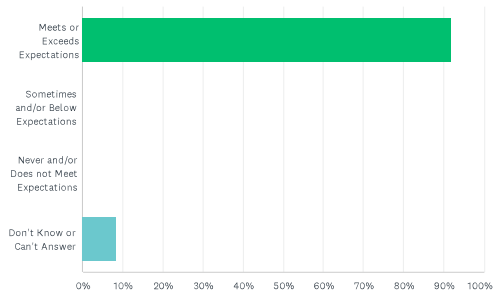
2 / 11

Q3 How is SCORE perceived by your City's Leadership as providing value to your City?

Q4 ERMA Members: Evaluate the counsel provided by the EPL Hotline.

Answered: 12 Skipped: 0

Answered: 12 Skipped: 0



| ANSWER CHOICES | RESPONSES |
|---|-----------|
| Meets or Exceeds Expectations | 91.67% 11 |
| Sometimes and/or Below Expectations | 0.00% 0 |
| Never and/or Does not Meet Expectations | 0.00% 0 |
| Don't Know or Can't Answer | 8.33% 1 |
| TOTAL | 12 |

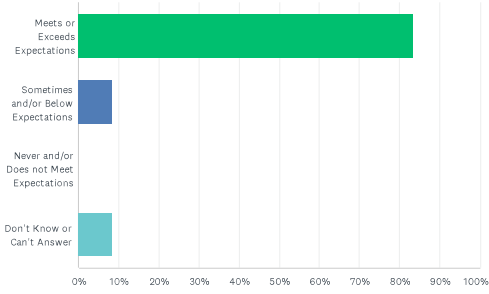
| ANSWER CHOICES | RESPONSES |
|---|-----------|
| Meets or Exceeds Expectations | 66.67% 8 |
| Sometimes and/or Below Expectations | 0.00% 0 |
| Never and/or Does not Meet Expectations | 0.00% 0 |
| Don't Know or Can't Answer | 33.33% 4 |
| TOTAL | 12 |

3 / 11

4 / 11

Q5 Does SCORE sponsored training meet or exceed your expectations?

Answered: 12 Skipped: 0

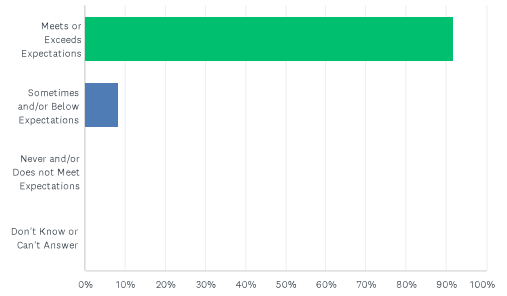


| ANSWER CHOICES | RESPONSES | |
|---|-----------|-----------|
| Meets or Exceeds Expectations | 83.33% | 10 |
| Sometimes and/or Below Expectations | 8.33% | 1 |
| Never and/or Does not Meet Expectations | 0.00% | 0 |
| Don't Know or Can't Answer | 8.33% | 1 |
| TOTAL | | 12 |

5 / 11

Q6 Is SCORE properly meeting your insurance (protection) needs and expectations?

Answered: 12 Skipped: 0

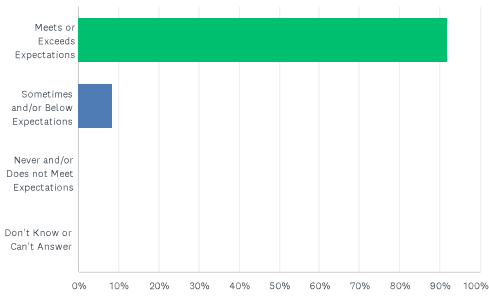


| ANSWER CHOICES | RESPONSES | |
|---|-----------|-----------|
| Meets or Exceeds Expectations | 91.67% | 11 |
| Sometimes and/or Below Expectations | 8.33% | 1 |
| Never and/or Does not Meet Expectations | 0.00% | 0 |
| Don't Know or Can't Answer | 0.00% | 0 |
| TOTAL | | 12 |

6 / 11

Q7 How would you rate the level of risk control services you currently receive by SCORE?

Answered: 12 Skipped: 0

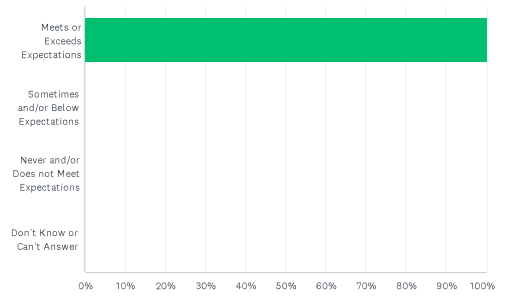


| ANSWER CHOICES | RESPONSES | |
|---|-----------|-----------|
| Meets or Exceeds Expectations | 91.67% | 11 |
| Sometimes and/or Below Expectations | 8.33% | 1 |
| Never and/or Does not Meet Expectations | 0.00% | 0 |
| Don't Know or Can't Answer | 0.00% | 0 |
| TOTAL | | 12 |

7 / 11

Q8 How is SCORE meeting your risk control service needs?

Answered: 12 Skipped: 0

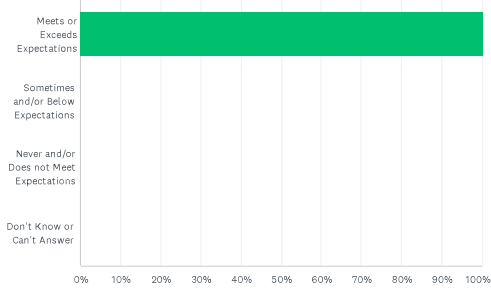


| ANSWER CHOICES | RESPONSES | |
|---|-----------|-----------|
| Meets or Exceeds Expectations | 100.00% | 12 |
| Sometimes and/or Below Expectations | 0.00% | 0 |
| Never and/or Does not Meet Expectations | 0.00% | 0 |
| Don't Know or Can't Answer | 0.00% | 0 |
| TOTAL | | 12 |

8 / 11

Q9 Overall, how would you rate SCORE as an organization?

Answered: 12 Skipped: 0

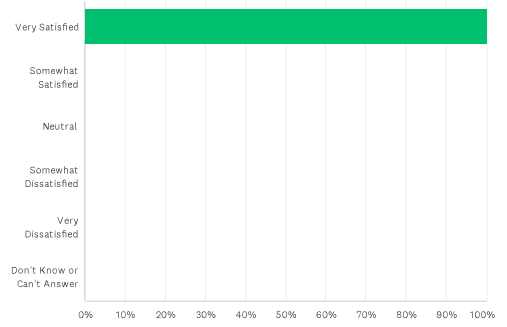


| ANSWER CHOICES | RESPONSES | |
|---|-----------|-----------|
| Meets or Exceeds Expectations | 100,00% | 12 |
| Sometimes and/or Below Expectations | 0,00% | 0 |
| Never and/or Does not Meet Expectations | 0,00% | 0 |
| Don't Know or Can't Answer | 0,00% | 0 |
| TOTAL | | 12 |

9 / 11

Q10 How would you rate your overall satisfaction with the services provided by the SCORE JPA?

Answered: 12 Skipped: 0



| ANSWER CHOICES | RESPONSES | |
|----------------------------|-----------|-----------|
| Very Satisfied | 100,00% | 12 |
| Somewhat Satisfied | 0,00% | 0 |
| Neutral | 0,00% | 0 |
| Somewhat Dissatisfied | 0,00% | 0 |
| Very Dissatisfied | 0,00% | 0 |
| Don't Know or Can't Answer | 0,00% | 0 |
| TOTAL | | 12 |

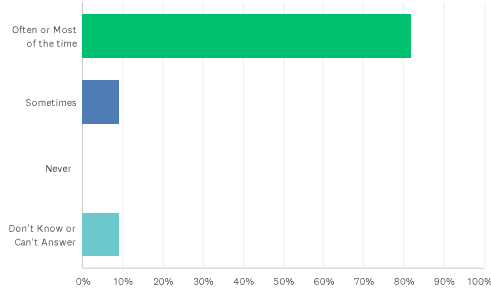
10 / 11

Q11 Do you have any comments or suggestions not covered by this survey? If yes, and would like to share, please enter them in the box below:

Answered: 2 Skipped: 10

Q1 DKF Solutions Group is responsive to requests for assistance.

Answered: 11 Skipped: 0

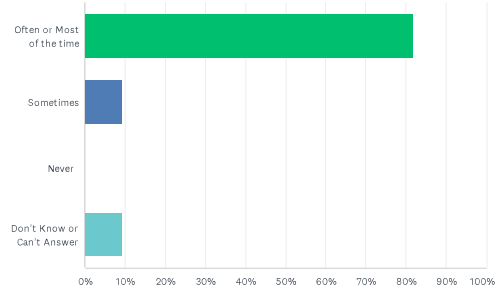


| ANSWER CHOICES | RESPONSES | |
|----------------------------|-----------|----|
| Often or Most of the time | 81.82% | 9 |
| Sometimes | 9.09% | 1 |
| Never | 0.00% | 0 |
| Don't Know or Can't Answer | 9.09% | 1 |
| TOTAL | | 11 |

1 / 7

Q2 Are the subjects of training provided by DKF Solutions Group valuable?

Answered: 11 Skipped: 0

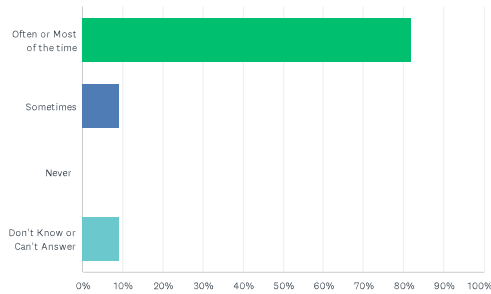


| ANSWER CHOICES | RESPONSES | |
|----------------------------|-----------|----|
| Often or Most of the time | 81.82% | 9 |
| Sometimes | 9.09% | 1 |
| Never | 0.00% | 0 |
| Don't Know or Can't Answer | 9.09% | 1 |
| TOTAL | | 11 |

2 / 7

Q3 Do the inspections/visits completed by DKF Solutions Group provide value?

Answered: 11 Skipped: 0

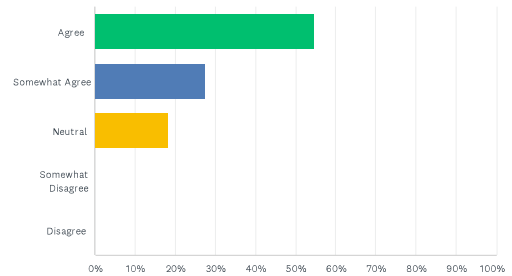


| ANSWER CHOICES | RESPONSES | |
|----------------------------|-----------|----|
| Often or Most of the time | 81.82% | 9 |
| Sometimes | 9.09% | 1 |
| Never | 0.00% | 0 |
| Don't Know or Can't Answer | 9.09% | 1 |
| TOTAL | | 11 |

3 / 7

Q4 Is the frequency of DKF Solutions Group inspections/visits adequate?

Answered: 11 Skipped: 0

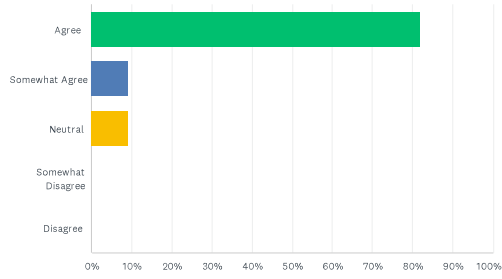


| ANSWER CHOICES | RESPONSES | |
|-------------------|-----------|----|
| Agree | 54.55% | 6 |
| Somewhat Agree | 27.27% | 3 |
| Neutral | 18.18% | 2 |
| Somewhat Disagree | 0.00% | 0 |
| Disagree | 0.00% | 0 |
| TOTAL | | 11 |

4 / 7

Q5 DKF Solutions Group exhibits expertise with risk pools and provides valuable input in regards torisk and safety issues that are relevant to SCORE and its members.

Answered: 11 Skipped: 0

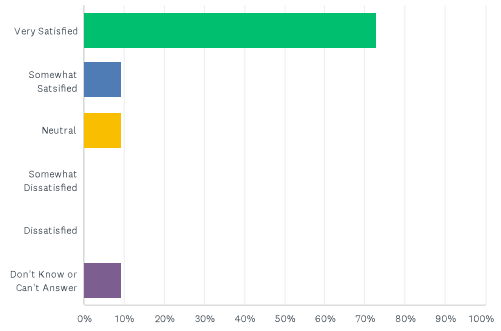


| ANSWER CHOICES | RESPONSES |
|-------------------|-----------|
| Agree | 81.82% 9 |
| Somewhat Agree | 9.09% 1 |
| Neutral | 9.09% 1 |
| Somewhat Disagree | 0.00% 0 |
| Disagree | 0.00% 0 |
| TOTAL | 11 |

5 / 7

Q6 How would you rate your overall satisfaction with DKF Solutions Group as the Loss Prevention specialist?

Answered: 11 Skipped: 0



| ANSWER CHOICES | RESPONSES |
|----------------------------|-----------|
| Very Satisfied | 72.73% 8 |
| Somewhat Satisfied | 9.09% 1 |
| Neutral | 9.09% 1 |
| Somewhat Dissatisfied | 0.00% 0 |
| Dissatisfied | 0.00% 0 |
| Don't Know or Can't Answer | 9.09% 1 |
| TOTAL | 11 |

6 / 7

Q7 Do you have any comments or suggestions not covered by this survey? If yes, and would like to share, please enter them in the box below:

Answered: 1 Skipped: 10

7 / 7



CONTRACT RENEWALS

INTERCARE WORKERS' COMPENSATION CLAIMS MANAGEMENT

ACTION ITEM

ISSUE: The initial term of Intercare's contract with SCORE expires on June 30, 2026, but it contains an option for up to three additional years that renews automatically if not terminated before then.

RECOMMENDATION: Accept terms for continuation of contract as presented, revised, or provide direction.

FINANCIAL IMPACT: For FY 26/27 the fee increases 3%, from \$115,102.98 to \$118,556.07, with 3% increases in each of the two successive years, resulting in a fee of \$125,776.14 in FY 28/29.

BACKGROUND: Intercare was chosen as SCORE's Workers' Compensation Claims Administrator in 2023 after a competitive proposal process, replacing Sedgwick.

ATTACHMENT:

Intercare Workers Compensation Claims Administration Agreement, effective July 1, 2023

WORKERS' COMPENSATION CLAIMS ADMINISTRATION SERVICE AGREEMENT

This Service Agreement is effective July 1, 2023 by and between Intercare Holdings Insurance Services Inc., a California corporation ("IHI"), and Small Cities Organized Risk Effort (Client), a private self-insured Joint Powers Authority ("Client").

RECITALS

A. Client desires to have specific claims administration and cost containment services performed by IHI in accordance with applicable laws and regulations in connection with Client's Workers' Compensation Program.

B. IHI has developed and manages certain health care management products and services including claims administration, telephonic case management, utilization review and bill review.

C. IHI is willing to provide such services on the terms and conditions hereinafter stated.

NOW THEREFORE, in consideration of the mutual covenants, agreements, representations, and warranties contained in this Agreement, the parties agree as follows:

AGREEMENT

1. Terms. This Service Agreement shall be for the period set forth below except as may be amended or canceled as hereinafter provided.

1.1. This Agreement is effective July 1, 2023 and shall continue to be in force for three years through June 30, 2026 (the "Initial Term"). If this Agreement is not terminated or the term not modified in accordance with the terms of this Agreement, this Agreement shall be renewed automatically for successive twelve month periods thereafter for an additional three year term and continue (each a "Renewal Term").

1.2. Notwithstanding the foregoing, in the event CLIENT requests in writing that INTERCARE continue to provide any services for claims reported hereunder after the expiration or cancellation hereof, this Agreement shall remain in effect to govern the parties' respective rights and obligations with respect to the services for claims reported.

2. Definitions. In addition to the various terms defined in the body of this Agreement, the following capitalized terms shall have the meanings given below:

2.1. "Agreement" means this document and any amendments or schedules attached hereto from time to time including, without limitation, any amendments or schedules for terms and conditions that may have been renewed.

2.2. "Allocated Loss Expenses" shall mean, in addition to fees to be paid in accordance with items listed or inferred herein Agreement, all reasonable expenses necessary to the adjustment of a claim in accordance with this Agreement, including but not limited to all costs, charges, or expenses of third parties incurred by IHI, its agents, employees or officers that are incurred in connection with or related to a Claim including, without limitation, the following:

2.2.1 court costs, fees and expenses of attorneys, court reporters, investigators (including, without limitation, undercover operatives and detective services), experts and witnesses, and fees for obtaining diagrams, reports, documents, and photographs;

2.2.2 pre and post-judgment interest paid as a result of litigation;

2.2.3 fees for service of process;

2.2.4 costs of legal transcripts of testimony taken at coroners' inquests or from criminal or civil proceedings;

2.2.5 costs of copies of any public records and/or medical records;

2.2.6 costs of independent medical examinations and/or evaluations for rehabilitation and/or to determine the extent of the Claimant's and/or the Client's liability;

2.2.7 costs of independent field examiners and related expenses to investigate a claim;

2.2.8 costs of all Cost Containment Services (defined on Exhibit A attached hereto) including but not limited to: medical bill review or adjudication including network related expenses and independent bill review fees; medical management expenses related to medical cost containment efforts including, without limitation, utilization review provided by clinical staff including peer review including fees associated with the request for Independent Medical Review; nurse case management including telephonic or field case management;

a. Prior authorization is an arrangement written into the UR plan that describes the specific conditions or circumstances under which a treating physician will be assured of appropriate reimbursement for specific treatment, without submitting an RFA before, during or after the treatment. As long as that treatment fits the description of prior authorization in the UR plan, the treating physician may treat and then submit the bill for payment.

b. A Request for Authorization (RFA) is a form that a medical provider is required to use to request treatment, diagnostic tests or other medical services for an injured worker. If the treatment request was first made verbally, it must be confirmed in writing. The treating physician must fill out the form and attach the doctor's first report of occupational injury or illness (form 5021), the primary treating physician progress report (DWC form PR-2), or a narrative report that contains the same information required in the primary treating physician progress report form. As used in this Agreement, an RFA is defined as a request from a healthcare professional either through the RFA Form or as contained in a single medical report. An RFA may have multiple treatment modality. Some treatment modality may be authorized by a non-clinician such as the Adjuster and others may be referred to a Utilization Review Organization ("URO") depending on the Client's Protocol and Utilization Review Guidelines and in such instances when the treatment plan may need to be delayed, modified or denied.

c. A Peer Advisor is a Licensed Healthcare Professional who is in the same licensing category (MD, DO, DC) as the provider requesting authorization for the treatment, who is trained in occupational medicine and can examine treatment plans and provide objective and unbiased determinations on the necessity of the treatment plan.

d. A Specialty Review is a utilization review conducted by a Peer Reviewer licensed in the same field of specialization as the healthcare professional requesting the authorization for treatment. The distinction here is that the area of specialization of the Peer Advisor conducting the review must match the specialty of the healthcare professional requesting the treatment.

2.2.9 any other similar costs, fees or expenses reasonably chargeable to the investigation, negotiation, settlement or defense of a Claim or loss or to the protection of the subrogation rights of Client;

2.2.10 costs of interpreters;

2.2.11 costs of credit bureau and index reports;

2.2.12 costs related to the special investigation of fraudulent claims; and

2.2.13 safety and loss control services.

2.2.14 Upon agreement with the CLIENT, INTERCARE may, but need not, elect to utilize its own staff to perform these services.

2.3. **"Claim"** means a request made by Client for the receipt of benefits under the Insurance Program.

2.4. **"Claim File"** means the administrative record of a Claim, including, without limitation, the accounting of expenses related to a Claim.

2.5. **"Claimant"** means any employee insured by Client and entitled to coverage under the Insurance Program.

2.6. **"Qualified Claim"** means a Claim entitled to receive benefits under the Insurance Program.

2.7. **"Indemnity Claim"** means a Qualified Claim including, without limitation, one or more of the following elements:

2.7.1 the injured employee's time off work due to a compensable or potentially compensable injury meets the applicable jurisdictional waiting period;

2.7.2 coverage issues;

2.7.3 issues of compensability;

2.7.4 requires subrogation investigation;

2.7.5 modified duty is provided for more than 12 weeks, or which has or may result in any of the following benefits:

a. Temporary disability or salary in lieu thereof

b. Permanent Disability

- c. Life Pension
- d. Death Benefits
- e. Vocational Rehabilitation
- f. Supplemental Job Displacement Voucher Benefits

2.7.6 results in an award of either permanent partial or permanent total disability benefits regardless of whether the jurisdictional waiting period is met or not; and

2.7.7 results in a Petition for Adjudication of Claim being filed before the applicable state agency even if no benefits are awarded.

2.8. "Future Medical Claim" means a Qualified Claim including, without limitation, one or more of the following elements:

2.8.1 An Indemnity claim which has been concluded and resulted in an award of permanent partial or permanent total disability benefits along with a provision for "future medical treatment" provided the permanent partial or permanent total disability award has been satisfied and no ongoing indemnity payments is being paid;

2.8.2 An Indemnity claim, which has been resolved and is open only for purposes of administering the future medical provision of the award, provided the medical payment activity does not exceed three times per year.

2.9. "Medical Only Claim" means a Qualified Claim including, without limitation, one or more of the following elements:

2.9.1 a work-injury case that does not result in compensable lost time but results in medical treatment beyond first aid.

2.9.2 any workers' compensation claim where the only issue is payment of medical bills for reasonable and necessary care or treatment;

2.9.3 the total amount paid on the claim for medical care or treatment is \$3,000 or less;

2.9.4 no investigation is needed to determine compensability of the claim.

2.9.5 time off work due to a potentially compensable injury does not meet the jurisdictional waiting period;

2.9.6 there is no exposure for permanent partial or permanent total disability benefits; and

2.9.7 where modified duty is provided for no longer than 12 weeks

2.9.8 Indemnity benefits are not due or potentially due

2.9.9 Conversion Rule – claim may be converted to indemnity if one or more of the following:

- a. Total cost of medical care exceeds \$3,500 and is not ready for immediate closure when the dollar amount pierces the threshold;
- b. claim has been opened for 180 days or more; and
- c. additional investigation is needed to determine compensability of claim even if injured worker is not losing time or additional investigation is needed to determine subrogation status.

2.10. **“Asbestos Claim”** means a Qualified Claim including, without limitation, one or more of the following elements:

2.10.1 Any Workers’ Compensation claim resulting from a disease or illness caused by continuous exposure to some deleterious substance, microorganism or harmful substances in the course of employment provided Client is not the leading defendant.

2.11. **“First Aid”** means “any one-time treatment, and any follow-up visit for the purpose of observation of minor scratches, cuts, burns, splinters, and so forth, which do not ordinarily require medical care. Such one-time treatment and follow-up visit for the purpose of observation is considered first aid even though provided by a physician or registered professional personnel.” Insured employer in California are required to report all claims for which medical treatment costs are incurred including first aid claims. First aid claims are created as a medical only claim and reported to the carrier along with the associated costs. The carrier is responsible for reporting these claims to WCIRB.

2.12. **“Incident Only”** means a claim for which an incident is reported with no medical attention or if medical attention is provided, it is administered immediately after the injury occurs and at the location where it occurred with no associated medical cost.

2.13. **“Services”** means a collective reference to the products and/or services set forth in this Agreement to be provided by IHI.

2.14. **“Service Fees”** means a collective reference to the various fees to be paid by Client to IHI pursuant to this Agreement.

2.15. **“Solvent”** means, when used with respect to either party, that (a) such party is not “insolvent” within the meaning of 11 U.S.C. Section 101(32) and the cases interpreting the same; (b) such party is generally able to pay its debts as they become due; and (c) such party does not have unreasonably small capital to carry on such party’s business as theretofore operated and all businesses in which such party is about to engage.

2.16. **“Insurance Program”** means the insurance program established by Client to provide workers’ compensation benefits to employees of Client’s employer members as set forth under the rules, ordinances and provisions of Client.

3. Services To Be Performed by IHI. IHI agrees to perform, and shall provide, each of the following Services on the terms set forth herein and in Exhibit A attached hereto:

3.1. Claims Administration Services. IHI shall:

3.1.1 review each Claim received from Client and process each such Claim in accordance with the Insurance Program's statement of work;

3.1.2 conduct an investigation of each reported Claim to determine on behalf of Client for each reported employee injury or illness those benefits, if any, that should be rendered under the Insurance Program. Any Claim believed to be fraudulent shall be referred to IHI's in-house special investigative unit for further investigation, and the unit shall with the prior approval of Client determine whether such Claim is required to be submitted to the applicable District Attorney's Office or United States Attorney;

3.1.3 establish and maintain an electronic record file for each Claim;

3.1.4 maintain an average Caseload of 150 cases or less per Indemnity Adjuster. The average Indemnity caseload shall not exceed 150 cases in any given quarter. In the event that the frequency of new claims increases to a level that warrants the addition of staff to maintain the caseload requirements, IHI and Client shall agree to evaluate the caseload for a period of at least three consecutive months before adjusting the number of staff accordingly. Caseload shall be defined by the number of indemnity and future medical cases open on the last day of each calendar month.

3.1.5 arrange for and retain independent investigators or medical or other experts, to the extent deemed necessary or desirable by IHI, in connection with processing any Claim;

3.1.6 maintain an estimate of the total costs of all reasonable and foreseeable benefits payable and related expenses on each Qualified Claim based upon the facts and circumstances known at the time and update the same on regular and periodic basis;

3.1.7 pay medical and death benefits, temporary and permanent disability compensation and other losses and expenses on Qualified Claims (a) if, in the judgment of IHI, such payment would be prudent for Client and (b) pursuant to the terms of this Agreement or as may be approved by Client in its sole and absolute discretion;

3.1.8 perform reasonable and necessary administrative and clerical work in connection with Claims including the preparation of checks drawn on the account or accounts established by, or at the direction of, Client;

3.1.9 assist in connection with Client's selection of defense counsel to defend Qualified Claims or losses, if requested by Client;

3.1.10 assist Client's selected defense counsel in preparing the defense of litigated Claims, negotiating settlements, and pursuing subrogation or contribution actions;

3.1.11 (a) oversee the treatment programs recommended for Claimants by physicians, medical specialists, and other health care providers by reviewing all reports prepared

by such providers and maintaining such contact with such providers as may be appropriate in the judgment of IHI; and (b) manage the medical treatment in accordance with Insurance Program;

3.1.12 prepare and file on behalf of Client all forms related to the processing of Claims that are required by the Insurance Program or government agencies except for MMSEA filings which shall remain the responsibility of the Client;

3.1.13 provide Client with standard computerized reports, including, but not limited to, monthly loss run and payment registers, and statistical reports; if additional reports, special reports, conversion or special programming or information is needed, the cost payable by Client for such additional items will be limited to costs actually incurred by IHI to prepare such items; Client may specify from the list of available reports which reports will be sent to them on a regular basis;

3.1.14 provide initial claims forms packets as deemed appropriate by IHI for efficient administration of Claims in compliance with the Insurance Program; and

3.1.15 comply with Client's service instruction guidelines for the administration of the Services as such Services are set forth in this Agreement.

3.2. Medical Expense Control and Managed Care. IHI shall provide information to ill or injured Claimants regarding the benefits available under the Insurance Program and counsel any Claimants who wish to obtain the assistance of third parties for work-related illnesses or injuries.

3.3. Claims Counseling. IHI shall:

3.3.1 consult with key personnel of Client on the establishment and coordination of necessary procedures and practices to meet any needs of Client with respect to the administration and processing of Claims;

3.3.2 participate in the orientation of Client's personnel who are directly or indirectly involved in the processing of Claims;

3.3.3 provide information on changes or proposed changes in legislation, rules or regulations affecting the responsibility of Client with respect to Claims; and

3.3.4 review the development of the Insurance Program periodically with representatives of Client in order to identify problems and recommend corrective action.

3.3.5 provide training sessions annually to the Client including Basic Workers' Compensation Guidelines and Fraud Detection.

3.3.6 Medical Control Services. IHI shall:

3.3.7 assist Client, where permitted, in the selection of (a) a medical provider network and panel of physicians or other health care providers to initially treat Claimants and (b) a medical provider network and panel of medical specialists to provide long-term or specialty care;

3.3.8 where appropriate, assist Client with the interpretation of medical reports to consider the circumstances under which an ill or injured Claimant, who desires to do so, could return to work in the shortest period of time;

3.3.9 endeavor to utilize telephonic medical case management services when warranted using IHI's Managed Care Division, InterMed ; and

3.3.10 adjudicate medical/provider billings in accordance with a fee schedule comparable to the Official Medical Fee Schedule or Client's direct contract(s) with provider(s) using InterMed.

3.4. Medical Management Services. IHI, through its Managed Care Division, InterMed Cost Containment services, shall provide:

3.4.1 New Claim Triage services if applicable;

3.4.2 PPO network direction and negotiation;

3.4.3 Utilization review including surgical pre-certification;

3.4.4 Disability management; and

3.4.5 Telehealth services if applicable.

3.5. Standard Bill Review Services. IHI, through its Managed Care Division, InterMed Cost Containment services, shall:

3.5.1 Auto adjudication of medical bills and/or line-by-line audit of all procedures billed by medical providers; outpatient hospitalization audits, including all ambulatory surgical services; inpatient fee hospitalization audits and reviews; medical/legal bills and ancillary services that may need to be reported to a regulatory agency such as invoices for translation and interpreting services, copy service and other services required by regulatory agencies; and

3.5.2 Comply with Statutory regulation by integrating data feeds from the bill review application and claims management system into the applicable jurisdiction's electronic data interface (EDI) feed to comply with the EDI mandate for medical bill/payments.

3.6. Medicare, Medicaid and State Children's Health Insurance Program Extension Act of 2007 (MMSEA) Section 111 Mandatory Reporting.

3.6.1 To assist Client in fulfilling its mandatory Medicare beneficiary reporting obligations under the MMSEA Section 111 as set forth in 42 USC 139(b)(7)&(8) and the Center for Medicare Services (CMS) User Guide published March 16, 2009 and as amended and revised periodically by CMS, IHI will perform the following reporting services:

a. IHI will establish an electronic interface with CMS to capture and report data in the format prescribed by the CMS User Guide Specifications.

b. IHI will report directly to CMS on behalf of Client as an Account Designee (reporting agent), as such term is defined in the CMS User Guide as amended from time to time by CMS.

c. Client will be considered a Responsible Reporting Entity (RRE) as that term is defined in the CMS User Guide. Client will be responsible for maintaining a valid RRE Identification Number as described in the CMS User Guide and is a condition precedent to IHI performing the duties under this section. Failure to maintain the RRE Identification Number will result in IHI's inability to properly report claims on behalf of Client. IHI assumes no responsibility for maintaining a valid RRE Identification Number on behalf of Client.

3.6.2 IHI will further assist Client by collecting the legal name, social security number, gender, date of birth of the Medicare Beneficiary; prepare required data files and submit to CMS on a periodic basis eligibility query and quarterly report the appropriate claims as defined in the CMS User Guide on the RRE's designated reporting group.

3.6.3 IHI will be responsible for fines assessed to Client in connection with the MMSEA beneficiary reporting requirement that relate to IHI's negligent acts or omissions except to the extent that:

a. Such fines and penalties are the direct result of specific direction given by Client and/or its agent or the actions or omissions of Client and/or its agent; or

b. IHI did not receive information/received incorrect information from Client that is essential to the performance of the duties set forth herein in a timely manner so as to be able to comply with the terms of this Agreement.

3.6.4 Provide evidence of Quarterly report submitted to CMS on behalf of CLIENT.

3.7. Additional Services. IHI shall periodically meet with Client and IHI shall agree to provide such additional claim administration services as may be required from time to time for such additional Service Fees as may be agreed upon.

3.8. IHI shall be available to discuss the Program with CLIENT monthly and to provide standard loss reports at each of these meetings as may be reasonably requested.

4. Client Obligations to IHI. Client agrees to undertake and perform all of the following tasks:

4.1. Client shall pay Intercare the fees and related expenses as provided herein per the terms of Exhibit A attached hereto and incorporated herein.

4.2. encourage all employees to promptly report all relevant injuries or illnesses in writing to IHI;

4.3. promptly forward the form Employer's Report of Injury or Illness or similar document, all letters, correspondence, or any other information, whether oral or written, received by Client which is or could be relevant to the efficient and proper handling of any Claim;

4.4. fully cooperate with IHI in the performance of this Agreement;

4.5. provide IHI with any necessary data within Client's possession or control to enable IHI to perform under this Agreement; and

4.6. establish a zero balance account to pay claim related expenses in a timely manner.

4.7. Client shall contract directly with a prescription benefit management service, and such provider shall be capable of providing electronic data which is compatible with IHI's electronic claims record system.

4.7.1 If client is participating in IHI's PBM program, prescription bills for participating pharmacies shall not be subject to a bill review fee provided the PBM Network is Intercare's preferred vendor in which case the CLIENT shall receive the network discount for the drug cost and allowable dispensing allowance.

4.7.2 IHI shall endeavor to convert out of network prescription bills by referring non participating pharmacies to the PBM Network.

5. Discretionary Disbursement Authority Limit of IHI.

5.1. Disbursements. The aggregate limit on any discretionary payment by IHI for a Claim together with the individual Allocated Loss Expenses shall be \$ 25,000. Client may increase this amount at any time upon giving prior written notice to IHI. It is agreed that IHI shall have full financial authority and control in all matters pertaining to the payment, processing, investigation and administration of Claims within the limits established by this Section.

5.2. Settlement Authority. IHI shall request authorization from Client prior to any settlement.

5.3. IHI Funds. It is expressly understood that IHI shall not be required to (a) advance IHI's own funds to pay Claims or Allocated Loss Expenses or (b) perform any Services hereunder if Client fails to provide adequate funds or funds in a timely manner as herein set forth.

6. Termination and Cancellation

6.1. Termination.

6.1.1 Breach. If IHI or Client fails to comply with or perform when due any term or condition of this Agreement, the other party shall notify the defaulting party of its default in writing, and the defaulting party shall have ninety days to cure the default; provided, however, notwithstanding the foregoing, Client shall be required to cure any default relating to the payment of Service Fees within thirty days of its due date. If the default is not so cured to a reasonable degree, the non-defaulting party may declare, in writing and without further notice, that this Agreement is terminated. Additionally, this Agreement shall terminate immediately, upon written notice of either party to the other party, in the event of the passage of a law or promulgation of a regulation or an action or investigation by any regulatory body which would (a) materially and adversely affect such party's rights and obligations hereunder or (b) prohibit the relationship between the parties or the operations of the parties hereunder.

6.1.2 Without Cause. Client and IHI will have the right to terminate this Agreement without cause by giving ninety (90) days prior written notice to the other party of its intention to terminate pursuant to this provision, specifying the date of termination. Client will

pay to IHI the compensation earned for work or services performed and not previously paid for through the date of closing.

6.1.3 No Effect. Termination of this Agreement shall have no effect on the rights and obligations of the parties arising out of any transaction occurring on or prior to the date of such termination. Client shall continue to fulfill its obligations to IHI under this Agreement that is pending on the date of termination. And IHI shall continue to fulfill its obligations to Client under this Agreement that are pending on the date of termination.

6.1.4 Bankruptcy. Either party may terminate this Agreement immediately upon written notice to the other party in the event that (a) the other party files a petition for reorganization under the provisions of federal bankruptcy laws or similar laws of another jurisdiction, (b) a receiver of all or substantially all of the property of the other party is appointed and not removed within thirty days, (c) the other party's business is no longer Solvent or (d) the other party is convicted of fraud, embezzlement or other

6.1.5 Options on Termination. Once Services are commenced by IHI hereunder for a Claim, they shall continue until the Claim is finally closed or until this Agreement expires, cancels or terminates, whichever occurs first. In the event of any expiration, cancellation or termination of this Agreement, IHI will, upon request from Client and at Client's expense, promptly transfer all pending and closed Claims to either Client or another administrator.

6.1.6 Termination Transfer Policy.

a. Post-Termination Processing of Claims. If requested by Client, IHI shall continue to process any qualified claims or losses remaining open at the termination plus any other claims received with occurrence dates that fall within the period or periods of this Agreement provided that the Client shall continue to make adequate funds available for the payment of such qualified claims or losses and any allocated loss expenses. The additional administrative fee(s) for this service shall be negotiated and agreed to prior to the effective date of termination.

b. Post-Termination File Maintenance/Disposal. Upon cancellation of this Agreement, IHI shall deliver, at Client's sole cost, the files IHI has maintained for qualified claims or losses except those IHI will continue to process (but not including any computer hardware, firmware, software or proprietary information of IHI); provided, however, as follows:

(i) Claims Data. Upon request of Client, IHI shall additionally provide file information using computer disks, flash drives, or secure file transfer protocol (SFTP). All data transfer will be encrypted using shared keys. The selection of usage of computer disks, flash drives, or SFTP shall be at the discretion of IHI. Such disks, flash drives, or SFTP transfer shall be produced at the sole expense of the Client.

(ii) Continued Inspections. IHI or its agents, employees or attorneys shall continue to be entitled to inspect such files and make copies or extracts there from.

(iii) Option to Retain or Destroy. IHI shall give Client thirty (30) days prior written notice of its intent to transfer files to Client. If Client does not agree to accept these files within such period, the files will be retained for an additional ninety (90) days or destroyed at IHI option. The Client shall have no recourse against IHI for failure to retain or the destruction of the files.

(iv) **Client Records.** On termination of this Agreement, IHI shall promptly surrender to the Client all records that in any way pertain to the business of the Client or to any of its members, including claims, files, invoices, manuals, and other written, printed, or computer-stored information pertaining to the Client. It is agreed that the Client owns all records that in any way pertain to the business of the Client. Client shall be responsible for all cost related to the transfer of records.

7. **Practice of Law.** It is understood and agreed that IHI shall not perform, and Client will not request performance of any services by IHI that may constitute the unauthorized practice of law.

8. **Indemnification.**

If IHI, its Agents, Employees, Representatives, or Assigns, negligently or intentionally violate any law or regulation, or any provision of the Agreement, proposer shall indemnify, defend, and hold Client harmless from and against all loss and damage, including any reasonable costs or expenses (including Attorney's Fees), incurred by Client in connection with such conduct. IHI shall hold harmless and indemnify Client, its members, their officers and employees from every claim or demand made by reason of:

a. Any injury to person or property sustained by the proposer or by any person, contractor, or corporation employed directly or indirectly by the proposer upon or in connection with performance under the Agreement, however caused;

b. Any injury to person or property sustained by any person, firm, or corporation, caused by any act, neglect, default, or omission of IHI, or by any person, firm or corporation directly or indirectly employed by IHI upon or in connection with performance under the Agreement; and,

c. IHI at its own expense and risk shall defend any legal proceeding that may be brought against Client, its members, their officers, agents, and employees on any such claim or demand as set forth in paragraph a. and b. above of this subsection and pay and satisfy any judgment that may be rendered against Client and IHI as it pertains to this subsection.

IHI will indemnify Client for payment of any penalties incurred because of claims management related errors and omissions. This includes but is not limited to errors incurred because of failure to properly comply with reporting under Medicare section 111 except as outlined under 3.6.3, failure to timely provide benefits to injured workers, or the inappropriate or unnecessary overpayment of benefits.

8.2. **Notice to Indemnifying Party.** If a party (the "Indemnitee") receives written notice of any claim or the commencement of any action or proceeding with respect to which another party (the "**Indemnifying Party**") is obligated to provide. Indemnitee shall (a) provide the Indemnifying Party written notice thereof, (b) tender control of the defense of the indemnified claim to the Indemnifying Party and once tender of control of the defense occurs, the indemnifying party shall make no settlement, compromise or otherwise resolve the claim in any manner which would injure in any way, the Indemnitee, and (c) not settle or otherwise resolve the indemnified claim without the prior written consent of the Indemnifying Party. In any event, the Indemnitee and the Indemnifying Party shall cooperate in the compromise of, or defense against, any such claim.

8.3. Determination of Defense and Indemnity Obligations. The Client and IHI agree that a determination of the defense and indemnity obligations as set forth in this Provision shall be based upon the following:

8.3.1 If the conduct complained of involves any alleged act, error, or omission, including any intentional tort, willful misconduct, negligence or gross negligence by Intercare or its directors, officers, or employees, arising out of or in any way related to Intercare's obligations under the terms of this Service Agreement, other than any action taken by Intercare for or at the specific direction of Client, including any allegations, demands, actions, damage, loss, costs and/or expenses whatsoever, as specified above, under this Agreement, Intercare shall defend and indemnify Client as set forth above. In such event Intercare shall have the right to select, with the prior consent of Client, such consent not to be unreasonably withheld, the attorneys to conduct the defense and Intercare and such attorneys shall have the right to direct the conduct of such defense.

8.3.2 If the alleged wrongful conduct cannot be determined from the allegations as pleaded, each party shall defend itself until the conduct complained of is clarified during the course of the litigation, at which time the defense and indemnity obligation shall promptly be determined in accordance with the terms of this provision; provided, however, in the event it is determined that one party is obligated to indemnify the other party, the party shall promptly reimburse other party for any fair and reasonable fees and expenses incurred by the other party up to the time of such determination.

9. IHI Claim Administration Standards.

9.1. Claim Files. Except tail claims transferred in hard copy files, IHI shall maintain all open claims and new claims electronically including all claim related documents received.

9.1.1 All Claim Files shall be available for review by Client during business hours.

9.1.2 IHI shall store closed files in hard copy format up to 7 years. Thereafter, closed hard copy files will be purged and destroyed. IHI shall notify CLIENT before the destruction date and provide CLIENT the option to ship files to CLIENT for storage or pay for ongoing storage.

9.2. Reports. Subject to the accuracy of the information provided to IHI, IHI agrees that loss reports provided to Client shall be accurate in all material respects, including, but not limited to, total Claim value, payments made to date and allocation to the proper Client facility.

9.3. Diary System. IHI shall utilize a computer generated diary system to provide ongoing file maintenance and facilitate review.

9.4. Service Instruction Guidelines. IHI and CLIENT shall develop and maintain a Service Instruction Guideline to supplement the contract as a working document outlining the ongoing service instructions to be followed by IHI and the claims team.

9.5. Prompt Payments. Client agrees to report all Claims to IHI within five days of Client's knowledge of such Claim. IHI agrees to make every reasonable commercial effort to disburse disability payments within fourteen days of the date on which IHI receives a report indicating that disability payments are due.

9.6. Reserve Analysis. IHI agrees to complete a reserve analysis worksheet for each Indemnity Claim when initially reported. Full reviews may also be performed whenever additional material information is received by IHI. IHI's current policy is to reserve sufficient sums to cover all probable expenditures and in accordance with Self-Insured Plans Guidelines with respect to a Claim.

9.7. Investigation. IHI agrees that all compensability investigations will be performed and completed within ninety days of IHI's knowledge of the questionable Claim.

9.8. Permits/Licenses. IHI agrees to obtain and maintain all material permits and licenses as required by law for the performance of the Services.

9.9. Contact. IHI shall endeavor to complete three-point contacts (physician, employer, and employee) by telephone or mail within two business days of receipt of a Claim.

10. Insurance. IHI shall maintain the following minimum insurance coverages during the term of this Agreement:

10.1. Workers' compensation at the statutory minimums;

10.2. Comprehensive general liability with a minimum of \$2,000,000 combined single limit per occurrence and an aggregate limit of \$4,000,000;

10.3. Professional liability/errors and omissions insurance with limits of \$2,000,000 per claim; and

10.4. Comprehensive liability umbrella providing \$2,000,000 coverage excess of primary.

10.5. **Crime Insurance (Fidelity Bond)** covering IHI's officers, employees, and volunteers with a minimum limit of **\$2,000,000**.

10.6. Cyber/Network Privacy Insurance with a minimum limit of \$2,000,000 per claim.

11. Waiver of Requirement to Exhaust Court Remedies. Client hereby expressly waives application of the doctrines of exhaustion of remedies, abstention, or comity and all other rights that might otherwise require that claims against Client, to the extent related to or arising hereunder, be heard in any court or other forum.

12. Agreement to Arbitration. The parties hereto agree that any dispute or claim that is directly or indirectly related to the Agreement, whether arising as a matter of tort, contract or otherwise, shall be resolved by binding arbitration under the commercial arbitration rules of the American Arbitration Association ("**AAA**"). An arbitration proceeding may be commenced only upon the filing with the AAA of a Statement of Claim (within the meaning of the AAA rules) and serving a copy thereof on the other party. The hearing on the arbitration shall be held in California and commence and be completed no more than thirty days after the close of discovery, and the arbitrator shall render an award in writing within thirty days of the completion of the hearing, which shall contain findings of facts and conclusions of law. Any arbitrator appointed hereunder may award interim injunctive relief before the final arbitration award. Any controversy concerning whether an issue is arbitrable shall be determined by the arbitrator.

13. Consent to Federal Bankruptcy Jurisdiction. In the event that either party is not Solvent, such party agrees to and does hereby voluntarily and irrevocably submit itself to the subject matter jurisdiction,

personal jurisdiction and service of process of the federal bankruptcy laws of the United States of America, as well as to the United States Bankruptcy Court of the Sacramento District of California.

14. General Provisions.

14.1. Notices. All notices that may be or are required to be given under this Agreement shall be sent to the respective parties at the address set forth below. Either party may change the places to which such notices are to be sent from time to time by a written notice as herein provided:

Intercare Holdings Insurance Services, Inc.
6020 West Oaks, Suite 100
Rocklin, CA 95675
Attn: Chief Executive Officer

Small Cities Organized Risk Effort (SCORE)
C/O Alliant Insurance Services
Attention: Program Director
2180 Harvard Street
Sacramento, CA 95815

14.2. Force Majeure. Except for payment obligations hereunder, no party shall be liable for failure to perform any of its obligations under this Agreement to the extent that such breach is caused by circumstances beyond such party's reasonable control, including, without limitation, acts of God, civil disturbances, natural disasters, or actions or decrees of governmental bodies. Upon the occurrence of any such event, the affected party immediately shall give notice to the other party and shall use reasonable commercial efforts to resume performance.

14.3. Severability. The invalidity in whole or in part of any provision hereof shall not affect the validity of any other provision. The provisions of this Agreement are severable and if any one or more such provisions shall be determined to be invalid, illegal or unenforceable, in whole or in part, the validity, legality and enforceability of any of the remaining provisions or portions thereof shall not in any way be affected or impaired thereby and shall nevertheless be binding between the parties hereto. Any such invalid, illegal or unenforceable provision or portion thereof shall be changed and interpreted so as to best accomplish the objectives of such provision or portion thereof within the limits of applicable law or applicable court decisions.

14.4. Waiver. A waiver of a breach of any term of this Agreement must be in writing and shall not be construed as a waiver of any succeeding breach of that term or as a waiver of the term itself. A party's performance after another's breach shall not be construed as a waiver of that breach. No failure or delay by a party to enforce or take advantage of any provision or right under this Agreement shall constitute a subsequent waiver of that provision or right, nor shall it be a waiver of any of the other terms and conditions of this Agreement.

14.5. Assignment. Neither party shall assign this Agreement or any rights hereunder, by law nor otherwise, without the other party's prior written consent; In the case of any permitted assignment or transfer of or under this Agreement, this Agreement or relevant provisions shall be binding upon, and

inure to the benefit of, the successors, representatives, administrators and assigns of the parties hereto. All purported assignment or transfers in violation of this Section shall be null and void.

14.6. Non-Solicitation. After contract termination or cancellation of the Agreement for any reason, each party agrees to not solicit or hire any of the other party's employees for a period of twelve months post termination.

14.7. Headings. Headings used in this Agreement are for reference purposes only and in no way define, limit, construe or describe the scope or extent of such section or in any way affect this Agreement.

14.8. Records. Subject to section 7b(iii) herein, the parties hereto shall maintain adequate records relating to the business contemplated hereunder in accordance with their respective customary practices and applicable law. Such records shall be maintained for a period of at least three years. Each party hereto, their authorized representatives and appropriate federal and regulatory agencies will have the right, at all reasonable times and to the extent permitted by law, to inspect and duplicate all such records; provided, however, that such examinations shall be carried out in a manner that reasonably protects the confidentiality of individual medical information. The obligation to maintain such records and provide such information shall not terminate upon the termination of this Agreement. IHI agrees that it will not use the records of Client's policy holders in the marketing of any form of insurance coverage without Client's prior written consent.

14.9. Governing Law and Consent to Jurisdiction. The parties hereto agree that this Agreement shall be interpreted and construed in accordance with the laws of the State of California, and that the substantive law to be applied in any arbitration shall be the substantive law of said state, each without regard to conflict of laws principles. The parties further agree to and do hereby voluntarily submit themselves to the subject matter jurisdiction, personal jurisdiction, service of process, and venue of the AAA arbitration, as well as to the Superior Court Sacramento, CA for the sole purpose of compelling arbitration or enforcing any arbitration award.


14.10. Independent Contractors. The parties to this Agreement are independent contractors, and no agency, partnership, joint venture or employee-employer relationship is intended or created by this Agreement. No party has the authority to contract for or bind the others in any manner whatsoever. This Agreement confers no rights upon a party except those rights expressly granted herein.

14.11. Entire Agreement. This Agreement sets forth the entire understanding and agreement of the parties and any and all previous agreements or understandings, whether oral or written, that are inconsistent with or additional to any of the various terms and conditions herein set forth are hereby canceled and rendered null and void. No agreement or understanding to modify this Agreement shall be binding upon a party unless agreed to in writing by an officer of each party authorized to bind such party.

14.12. Counterparts. This Agreement may be executed in counterparts with the same force and effect as if each of the signatories had executed the same instrument. If the Agreement is executed in counterparts, no signatory hereto shall be bound until both parties named below have duly executed or caused to be executed a counterpart of the Agreement.


IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and date first above written.

Small Cities Organized Risk Effort (SCORE)

By 
Wes Heathcok
President

Date 5/22/2023

Intercare Holdings Insurance Services, Inc.

By 
Agnes Hoerberling
Chief Executive Officer

Date 5/23/2023

SCORE
Exhibit A – Fee Schedule

CLAIMS ADMINISTRATION FEE (Fixed Per Year)^a

| Base Contract | Fixed Flat Fee |
|----------------------------|-----------------------|
| Year 1: 7/1/2023-6/30/2024 | \$ 108,495.60 |
| Year 2: 7/1/2024-6/30/2025 | \$ 111,750.47 |
| Year 3: 7/1/2025-6/30/2026 | \$ 115,102.98 |
| | |
| Option Years: | |
| Year 4: 7/1/2026-6/30/2027 | \$ 118,556.07 |
| Year 5: 7/1/2027-6/30/2028 | \$ 122,112.75 |
| Year 6: 7/1/2028-6/30/2029 | \$ 125,776.14 |

^a The fixed fee is for an average caseload not to exceed 125 IN claims per adjuster and a not to exceed claim volume of 40 new claims reported per year and takeover claims not to exceed 60 pending claims at the time of transfer. If the claim volume exceeds these numbers by 10% or more, Intercare reserves the right to adjust the fees if the change in claim volume results in additional staffing.

ALL OTHER SERVICES^{bd}

| All Other Services | Rates |
|---|--|
| Subrogation fees | 20% of recovery |
| Bill Review | \$10.00 per bill |
| PPO Access Fee | 25% of savings |
| Specialty Review^e | 25% of savings |
| MPN Access (Standard MPN) | \$5.00 per bill |
| Utilization Review, including if a fee applies for pass-through. | |
| a. Level 1 – Non-clinician | \$25.00 per review |
| b. Level 2 – Clinical Nurse | \$145.00 per review |
| c. Level 3 – Peer Review | \$250.00 per hour |
| Medical network access fees | 25% of savings |
| Case Management Fees^f: | |
| a. Telephonic | \$95.00 per hour |
| b. Field | \$110.00 per hour plus travel |
| Pharmacy program fees | No BR fee for in-network prescription bills. BR fee will be charged for out of network bills. |
| Investigation fees: | |
| a. AOC/COE face to face | \$85.00 per hour plus travel |
| b. Activity check and sub-rosa | \$85.00 per hour plus travel |
| c. Background Investigation | \$275.00 per case assignment |
| d. Social Media Investigation | \$350.00 per assignment |

| | |
|--|---|
| e. SIU Services^c | |
| FD1 Filing | \$150.00 per report |
| Full Fraud Filing for Prosecution | \$500.00 per fraud package delivered to DOI |
| Claims Index Bureau fees | No charge using PRISM code |
| Client access fees | |
| a. Startup | No charge |
| b. Special report | No charge |
| c. Data transfer | \$ 7,500.00 one-time fee payable in year 1 |
| d. Data storage/maintenance | No charge |
| e. Monthly reports | No charge |
| f. OSHA reporting | No charge |
| g. Acknowledgments | No charge |
| h. System access | Access for 2 users included in Claims administration fee. Additional access available for \$1,250 per user license per year |

^b A 3% Escalation rate is applicable annually to all other services.

^c SIU fees are applicable only as services are rendered – requires prior client authorization

^d If SCORE prefers to outsource any major components of the managed care program such as Bill Review, Utilization Review, Pharmacy Benefit Management, Ancillary Services, or Case Management, Intercare will charge a fee for programming the data interface between Intercare’s claim system and the vendor’s system, and a monthly maintenance fee to maintain the interface. In addition, the claims administration shall be adjusted by 20%.

| | |
|--|-------------------------|
| Development and programming Fee: Standard or Simple Lay-out: per Interface | \$1,500.00 one-time fee |
| Custom/Complex Lay out: (In excess of 10 hours of development/programming) per Interface | \$500.00 one-time fee |
| Monthly maintenance fee per interface: | \$100.00 per month per |

^e The Complex Bill Review is another opportunity to increase savings. This is usually for bills outside of the PPO network or bills that are not subject to OMFS and should further be negotiated. The negotiation is conducted by a nurse and can be done prospectively or retrospectively.

^f Hourly rates are billed in 15-minute increments.



CONTRACT RENEWALS FINANCIAL AUDIT

ACTION ITEM

ISSUE: The contract with Maze and Associates ended with the audit of FY 25/26, and the principal audit manager, Amy Meyer, is transitioning off the audit after three years. The Program Administrators requested proposals from three firms, Maze and Associates, James Marta and Company, and Baker Tilly.

Attached are the proposals for review and discussion.

RECOMMENDATION: Review and discuss proposals and select an auditor as presented, revised, or provide direction.

FINANCIAL IMPACT: Estimated range for FY 25/26 audit is \$27,000 to \$35,000

BACKGROUND: Maze and Associated was chosen as SCORE's financial auditor in 2020 and has conducted the annual financial audits since FY 19/20.

ATTACHMENT:

1. Maze Proposal
2. James Marta and Company Proposal
3. Baker Tilly Proposal

December 4, 2025

Marcus Beverly
SCORE Administrator
Alliant Insurance Services, Inc.
2180 Harvard Street, Suite 460
Sacramento, CA 95815

Dear Marcus:

We are pleased to confirm our understanding of the services we are to provide for the Small Cities Organization Risk Effort (SCORE) as of and for the year ended June 30, 2026.

Audit Scope and Objectives

The services we have been engaged to provide are outlined below, but we are also available to provide additional services at your request:

- 1) Audit of the basic financial statements, preparation of the memorandum on internal control and issuance of our reports thereon.

Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis, to supplement the SCORE's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the SCORE's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

If the SCORE's financial statements are accompanied by supplementary information other than RSI, we will subject the supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS, and we will provide an opinion on it in relation to the financial statements as a whole, in a report combined with our auditor's report on the financial statements.

In connection with our audit of the basic financial statements, we will read the other information accompanying the financial statements and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP; and report on the fairness of the accompanying supplementary information when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance, but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

The objectives also include reporting on internal control over financial reporting and compliance with provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the SCORE or to acts by management or employees acting on behalf of the SCORE. Because the determination of waste and abuse is subjective, *Governmental Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, an unavoidable risk exists that some material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of physical existence of inventories, and direct confirmation of cash, investments and certain other assets and liabilities by correspondence with selected customers, creditors and financial institutions. We will also request written representations from your attorneys as part of the engagement, and they may bill the SCORE for responding to this inquiry.

We may from time to time, and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers, but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures - Internal Control

We will obtain an understanding of the SCORE and its environment, including the system of internal control, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*. 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, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and the Board internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures - Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the SCORE's compliance with provisions of applicable laws, regulations, contracts, agreements and grants. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; following laws and regulations and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. Management is also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with GAAP, and for compliance and applicable laws and regulations and the provisions of contracts and grant agreements.

Management is responsible for making drafts of financial statements, all financial records and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers) and for the evaluation of whether there are any conditions or events, considered in the aggregate, that raise substantial doubt about the SCORE's ability to continue as a going concern for the 12 months after the financial statement date or shortly thereafter (for example, within an additional three months if currently known). We understand that the SCORE will provide us with the Closing Checklist information required for our audit and that the SCORE is responsible for the accuracy and completeness of that information. Management is also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters, (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. We understand that the SCORE will provide us with the Closing Checklist information required for our audit and that the SCORE is responsible for the accuracy and completeness of that information. At the conclusion of our audit, we will require certain written representations from management about responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by GAAS and *Government Auditing Standards*.

Management's responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

Management is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the SCORE involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Management's responsibilities include informing us of its knowledge of any allegations of fraud or suspected fraud affecting the SCORE received in communications from employees, former employees, grantors, regulators, or others. In addition, management is responsible for identifying and ensuring that the SCORE complies with applicable laws, regulations, contracts, agreements and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, or contracts or grant agreements that we report.

With regard to including the auditor's report in an exempt offering document, you agree that the aforementioned auditor's report, or reference to Maze & Associates, will not be included in any such offering document without our prior permission or consent. Any agreement to perform work in connection with an exempt offering document, including an agreement to provide permission or consent will be a separate engagement. With regard to an exempt offering document with which Maze & Associates is not involved, you agree to clearly indicate in the exempt offering document that Maze & Associates is not involved with the contents of such offering document.

Management is responsible for the preparation of the supplementary information, which we have been engaged to report on, in conformity with GAAP. Management agrees to include our report on the supplementary information in any document that contains and indicates that we have reported on the supplementary information. Management also agrees to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Management's responsibilities include acknowledging to us in the representation letter that: (1) management is responsible for presentation of supplementary information in accordance with GAAP; (2) that management believes the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) that the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) management has disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Management is responsible for establishing and maintaining of a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits, or other studies related to the objectives discussed in the Audit Scope and Objective section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits or other studies. Management is also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

In connection with this engagement, we may communicate with you or others via email transmission. As emails can be intercepted and read, disclosed, or otherwise communicated by an unintended third party, or may not be delivered to each of the parties to whom they are directed and only to such parties, we cannot guarantee or warrant that emails from us will be properly delivered and read only by the addressee. Therefore, we specifically disclaim and waive any liability or responsibility whatsoever for interception or unintentional disclosure of emails transmitted by us in connection with the performance of this engagement. In that regard, you agree that we shall have no liability for any loss or damage to any person or entity resulting from the use of email transmissions, including any consequential, incidental, direct, indirect or special damages, such as loss of revenues or anticipated profits, or disclosure or communication of confidential or proprietary information.

Other Services

We will also assist in preparing the financial statements and related notes in conformity with GAAP based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedures or take any action that could be construed as assuming management responsibilities.

Management agrees to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. Management will be required to acknowledge in the management representation letter our assistance with the preparation of the financial statements and related notes and any other nonaudit services we provide and that you have reviewed and approved the financial statements and related notes and any other nonaudit services we provide prior to their issuance and have accepted responsibility for them. Further, management agrees to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Engagement Administration, Fees, and Other

We will provide copies of our reports to the SCORE; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is our property and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Maze & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

We will retain audit documentation for this engagement for seven years after the report release date pursuant to state regulations. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

As an attest client, we cannot retain your documents on your behalf because doing so will impair our independence. This is in accordance with the "Hosting Services" interpretation at ET 1.295.143 of the *AICPA Code of Professional Conduct*. The SCORE is responsible for maintaining its own data and records.

We do not host any of the SCORE's information. SharePoint/OneDrive are used solely to transmit data or as a method of exchanging information and is not intended to store the SCORE's information. The SCORE is responsible for downloading any deliverables and other records from the SharePoint/OneDrive that it wishes to retain for its own records at the completion of the engagement. For multi-year engagements, such downloading should occur annually.

Upon completion of the engagement, data and other content will either be removed from SharePoint/OneDrive or become unavailable to the SCORE within a reasonable timeframe (generally one week after issuance of our report). For multi-year engagements, completion of the engagement occurs when the deliverables are completed for that year.

We expect to begin our audit in May 2026 and to issue our reports no later than October 30, 2026. Vikki Rodriguez-Valerga is the engagement partner and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign them.

To ensure that Maze & Associates' independence is not impaired under the *AICPA Code of Professional Conduct*, you agree to inform the engagement partner before entering into any substantive employment discussions with any of our personnel.

Our fees for these services are billed based on our contract with the SCORE. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if the SCORE's account becomes thirty days or more overdue and may not be resumed until the SCORE's account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report(s). You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination.

These fees are based on anticipated cooperation from SCORE personnel, the completion of schedules and data requested on our Checklists by SCORE personnel, preparation of audit confirmations we request by SCORE personnel, location of any documents selected by us for testing, and the assumption that there will be no unexpected increases in work scope, such as new Single Audit Act major programs, new debt issues, etc., or delays which are beyond our control, as discussed on the Fees Attachment to this letter. If significant additional time is necessary, we will discuss it with SCORE management and arrive at a new fee before we incur any additional costs.

We understand you will provide us with basic workspace sufficient to accommodate the audit team assigned to your audit. We understand the basic workspace will be equipped with a telephone and direct Internet access, preferably a temporary network outside of your network, a public IP address and a wired connection. We understand you will also provide us with access to a fax machine and read only access to your general ledger system.

You may request that we perform additional services not addressed in this engagement letter. If this occurs, we will communicate with you regarding the scope of the additional services and the estimated fees. We also may issue a separate engagement letter covering the additional services. In the absence of any other written communication from us documenting such additional services, our services will continue to be governed by the terms of this engagement letter.

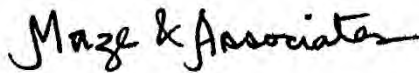
Our most recent peer review report accompanies this letter.

Reporting

We will issue a written report upon completion of our audit of the SCORE's financial statements, which, if the financial statements include information other than RSI and supplemental information, will also address other information in accordance with AU-C 720, *The Auditor's Responsibilities Relating to Other Information Included in Annual Reports*. Our reports will be addressed to the Board. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with SCORE management in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the SCORE is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

We appreciate the opportunity to be of service to the SCORE and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return a full copy of this letter to us.



Maze & Associates

RESPONSE:

This letter correctly sets forth the understanding of the SCORE.

By: _____

Title: _____

Date: _____

**SCORE Engagement Letter
Fees Attachment
June 30, 2026**

Our fees for the work described in the attached engagement letter will be as follows, unless they are adjusted for one or more of the items below.

| Service | 2026 Fees |
|---|-----------|
| 1) Basic Financial Statements, Memo on Internal Control and Required Communications | \$26,595 |

2026 Fees – Our recurring fees have been adjusted only for the change in the services component of the Bay Area Cost of Living Index for the San Francisco Bay Area of 3.5%.

Our price includes “print to PDF” versions of all reports issued. Due to the significant increase in the cost of paper products, our price also includes up to twenty-five bound copies of each report. If you require additional bound copies, we will provide a cost estimate before proceeding.

Web-Ready PDFs of Reports – print to PDF copies of the above reports are provided at no charge. These report copies are high quality, but do not include any bookmarks or hyperlinks and the file sizes may be large, depending on the length of the report. If you would like a higher quality PDF file with bookmarks and hyperlinks in the table of contents, we have listed the option below. **Please contact us if you would like us to prepare the following option** for your report, or if you’d like a quote for the preparation of a file for another type of report. In addition, should you decide on the Web PDF option, please let us know at least a week in advance.

1. WEB PDF Basic Financial Statements - \$350

Additional Services - The above fees are for audit and assurance services described in the accompanying engagement letter. They do not include fees for assisting with closing the books nor providing other accounting services. Should the SCORE require assistance beyond audit services we will provide a cost estimate before proceeding.

Report Finalization - Our fee is based on our understanding that all information and materials necessary to finalize all our reports will be provided to us before we complete our year-end fieldwork in your offices. In the case of Annual Comprehensive Financial Reports, this includes all the materials and information required to print the Annual Comprehensive Financial Report. As in the past, we will provide final drafts of all our reports before we leave your offices. We will schedule a Final Changes Meeting with you for a date no more than two weeks after we complete our fieldwork. At that meeting, we will finalize all reports for printing. After that date, report changes you make and changes required because information was not received timely will be billed at our normal hourly rates.

Post-Closing Client Adjusting Entries - The first step in our year-end audit is the preparation of financial statement drafts from your final closing trial balance. That means any entries you make after handing us your closing trial balance must be handled as audit adjustments, or in extreme cases, by re-inputting the entire trial balance, even if the amounts are immaterial. If you make such entries and the amounts are in fact immaterial, we will bill you for the costs of the adjustments or re-input at our normal hourly rates.

Recurring Audit Adjustments - Each year we include the prior year’s adjusting entries as new steps in our Closing Checklist, so that you can incorporate these entries in your closing. If we are required to continue to make these same adjustments as part of this year’s audit, we will bill for this service at our normal hourly rates.

Grant Programs Requiring Separate Audit - Grant programs requiring separate audits represent a significant increase in work scope, and fees for these audits vary based on the grant requirements. If you wish us to determine and identify which programs are subject to audit, we will bill you for that time at our normal hourly rates.

Changes in SCORE Personnel - Our experience is that changes and /or reductions in Finance Department staff can have a pronounced impact on costs of performing the audit. If such changes occur, we will meet with you to assess their impact and arrive at a new fee before we begin the next phase of our work. However, we reserve the right to revisit this subject at the conclusion of the audit, based on your actual performance and our actual costs.



Report on the Firm's System of Quality Control

MAZE & ASSOCIATES ACCOUNTANCY CORPORATION and the Peer Review Committee of the California Society of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of Maze & Associates Accountancy Corporation (the firm) in effect for the year ended May 31, 2023. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act.

As part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

CPAs • Advisors

 4120 Concourse, Suite 100, Ontario, CA 91764
 909.948.9990 / 800.644.0696 / FAX 909.948.9633
 gyl@gylcpa.com
 www.gylcpa.com

CPAmerica
Member  Crowe Global

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Maze & Associates Accountancy Corporation in effect for the year ended May 31, 2023, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Maze & Associates Accountancy Corporation has received a peer review rating of *pass*.

GYL LLP

Ontario, California
February 6, 2024





James Marta & Company LLP
Certified Public Accountants
Accounting ▪ Audit ▪ Consulting ▪ Tax

Small Cities Organized Risk Effort (SCORE)
Annual Financial Audit Services

Marcus Beverly
SCORE Program Administrator
Alliant Insurance Services
2180 Harvard Street, Suite 460
Sacramento, CA 95815

James Marta & Company LLP
Contact: James Marta, CPA, CGMA, ARPM
Email: JMarta@JPMCPA.com
701 Howe Avenue, Suite E3
Sacramento, CA 95825
(916) 993-9494
Fax (916) 993-9489
www.JPMCPA.com

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December 18, 2025

Marcus Beverly
SCORE Program Administrator
Alliant Insurance Services
2180 Harvard Street, Suite 460
Sacramento, CA 95815

RE: Proposal for Annual Financial Audit Services

We are pleased to respond to the Small Cities Organized Risk Effort (SCORE) RFP for Annual Financial Audit Services for the fiscal years ending June 30, 2026, 2027 and 2028.

James Marta & Company LLP is a Certified Public Accountant that has specialized in auditing Joint Powers Authorities since 1988. We are licensed, qualified, trained and experienced in conducting financial audits of JPAs with complex fund structures and GASB requirements. Our understanding is that there are four insurance pools in California with member banking funds. We provide accounting for one (NCCSIF); audit for the second (Trindel) and third (PERMA); and SCORE is the fourth. We understand how to assess these funds to ensure proper accounting, compliance and transparency. Here's how James Marta & Company makes a difference:

- Partner Engagement: You'll gain partner-level insight at every step of the project – all year round.
- JPA Specialists: We apply deep experience providing audit, consulting and accounting services to JPAs that provide risk management, self-insurance, workers compensation and more.
- No Surprises: You stay up to speed with updates and a project portal that shows real-time status.
- We Value your Time: We've honed our approach to minimize disruptions while meeting deadlines.
- We Help You Apply Your Audit to Improve: Your audit can help you better understand operational risks and improve controls. We help you apply your audit for continual improvement.
- Ongoing Support: We're your year-round resource for independent perspectives and practical advice on closings, financial statements and compliance.

If we are selected for this engagement, we will commit the resources necessary for the successful and timely completion of the work. We have a long record of on-time delivery. We will do that for you as well.

All two firm Partners – James Marta, and Jesse Deol – may represent the firm to answer questions or negotiate contracts. Please contact me if we can provide more information.

Sincerely,

James Marta, CPA, CGMA, ARPM, Managing Partner
James Marta & Company LLP
JMarta@JPMCPA.com | (916) 993-9494

1. ORGANIZATION

CONTACT

James Marta, CPA, CGMA, ARPM,
 Managing Partner
JMarta@JPMCPA.com
 (916) 993-9494

STRUCTURE AND SIZE

James Marta & Company LLP is a Partnership. We have two partners and a team of 20 Staff, Seniors and Supervisors. All members of our staff perform governmental audits.

LOCATION OF OFFICE WHERE WORK WILL BE PERFORMED

Footprint: James Marta & Company is a regional firm that serves clients in California, Oregon, Washington, Alaska, Utah, and Vermont.

Address: 701 Howe Avenue, Suite E3, Sacramento, CA 95825

Telephone: 916-993-9494

LICENSED TO PRACTICE IN CALIFORNIA

James Marta & Company LLP is licensed as a Certified Public Accountant in the State of California. We have maintained our certification since 1988.

We will assign a California-Licensed CPA as the auditor in charge.

The Value of Experience

- We've refined our approach to make your audit as easy as possible.
- Our practical knowledge helps us identify and test for risks.
- We know how to avoid pitfalls and challenges.
- We help you apply your audit to strengthen operations.



QUALIFICATIONS

Following is a summary of our qualifications:

- Over 30 years' experience providing audit, accounting and controller/CFO services to Joint Powers Authorities, Special Districts, Municipal Agencies, and State Government.
- Accreditation Manager for California Association of Joint Powers Authorities (CAJPA)
- Board Member Fiscal Oversight, Risk Financing – CSDA/CAJPA
- Experience with debt financing, refinancing, and arbitrage calculations.
- Specialized training in audits of JPAs, Special Districts, and Governmental Entities.
- Extensive experience and training in conducting single audits of federally funded programs in accordance with Uniform Guidance (formerly OMB Circular A-133).
- Experience preparing Comprehensive Annual Financial Reports according to GFOA standards.
- Experience preparing, reviewing and submitting the Financial Transactions Report required by the State Controller's Office.
- Member and presenter for California Special Districts Association at conferences and webinars.
- Experience with Net Pension and Other Post Employment Benefits (OPEB) liability in accordance with GASB standards.
- All staff in the firm are trained, experienced and qualified to audit governmental agencies.
- Frequent presenter and trainer at CAJPA conference on subjects including the Board's Role in Finance and Fiscal Accountability. Compliance, Internal Controls, Fraud Prevention and Detection, Accounting, Auditing and Board Governance Responsibility and Accountability.
- Year-round resource to answer questions and assist in applying your audit for continual improvement.

PEER REVIEW

The firm's quality control program is verified through AICPA's independent peer review program. This review verifies that we uphold the professional standards of quality in our policies, procedures and practices. Our most recent peer review resulted in a rating of Pass – the highest rating available. A copy of our 2018 peer review report is included in [Appendix B](#).

EQUAL OPPORTUNITY EMPLOYER

James Marta & Company LLP is an equal opportunity employer and makes employment decisions on the basis of merit. We want to have the best available persons in every job. Company policy prohibits unlawful discrimination based on race, color, creed, gender, religion, marital status, registered domestic partner status, age, national origin or ancestry, physical or mental disability, medical condition including genetic characteristics, sexual orientation, or any other consideration made unlawful by federal, state, or local laws. It also prohibits unlawful discrimination based on the perception that anyone has any of those characteristics, or is associated with a person who has or is perceived as having any of those characteristics. All such discrimination is unlawful.

The Company is committed to compliance with all applicable laws providing equal employment opportunities. This commitment applies to all persons involved in Company operations and prohibits unlawful discrimination by any employee of the Company, including supervisors and coworkers.

INSURANCE

James Marta & Company LLP maintains the following insurance coverages at minimum:

- Commercial General Liability: Up to \$2,000,000 per claim and \$4,000,000 aggregate.
- Workers' Compensation: Up to \$1,000,000 per claim.
- Business Auto Coverage: Up to \$2,000,000 per claim.
- Professional Liability insurance: Up to \$1,000,000 per claim and \$2,000,000 aggregate.

REFERENCES

We work hard to earn the trust of our clients and strive to develop a partnership to work as a team.

Please call our references to learn how we make a difference for our clients.

| Organization | Contact | Work/Dates |
|---|---|---|
| Northern California Cities Self Insurance Fund (NCCSIF) | Marcus Beverly Program Manager 916-643-2704 marcus.beverly@alliant.com | Accounting and Consulting related to member banking funds 2002 – present |
| California Joint Powers Insurance Authority (CJPIA) | Alex Smith Finance Director 562-467-8727 asmith@cjpia.org | Audit 2011 – present |
| Public Entity Risk Management Authority (PERMA) | Beth Lyons Executive Director 760-258-4255 blyons@permarisk.gov | Audit 1999 – present |
| Redwood Empire Municipal Insurance Fund (REMIF) | Amy Conley (Northam), Ed.D., MPA General Manager 707-799-3251 anortham@cira-jpa.org | Accounting 2020-Present |

SIMILAR ENGAGEMENTS

We apply extensive experience serving joint powers authorities. We also work with special districts, nonprofit associations, school districts, community college districts, and county offices of education.

The following list represents organizations for whom we have provided audit and consulting services.

REPRESENTATIVE JPA CLIENTS

- Alaska Municipal League Joint Insurance Assoc.
- Alaska Municipal Pool JIA
- Alpha Fund
- Association of Oregon Counties Insurance Trust
- Bay Area Housing Authority Risk Mgmt. Agency
- Bay Area Schools Insurance Cooperative
- Beverage Distributors of California
- California Assoc. for Park and Recreation Indemnity
- California Housing Worker's Comp. Authority
- California Joint Powers Insurance Authority
- California Sanitation Risk Mgmt. Authority
- California Self Insurance Guarantee Assoc.
- California Transit Systems JPA
- Central Regional Self Insurance Group
- Central San Joaquin Valley Risk Management Authority
- Central Valley Financing Authority
- Central Valley Schools JPA
- Central Valley Schools Risk Management Authority
- City County Insurance Services Trust
- Contra Costa County School Insurance Authority
- Credit Union Health Benefits of America
- Credit Union Self Insurance Group
- CSAC - Excess Insurance Authority
- East Bay Schools Insurance Group
- Golden State Risk Management Authority
- Independent Cities Risk Management Authority
- Local and Regional Gov't Services Authorities
- Municipal Pooling Authority
- Non Profits United
- North Bay Schools Insurance Authority
- North Coast Schools Insurance Group
- North Coast Schools Medical Insurance Group
- North Dakota Workforce Safety & Insurance
- North Valley Schools Insurance Group
- Northern California Cities Self-Insurance Fund
- Northern California Gas Authority
- Oregon Cities Insurance Trust
- Plastics Manufactures Self Insurance Program
- Pooled Liability Assurance Network
- Preferred Auto Dealers Self Insurance Program
- Public Entity Risk Management Authority
- Redwood Empire Municipal Insurance Fund
- Sacramento Cogeneration Authority
- Sacramento Municipal Utility District Financing Authority
- San Mateo County Schools Insurance Group
- Santa Cruz – San Benito Schools Insurance Group
- Santa Cruz County Schools Health Insurance Gr.
- Schools Excess Liability Fund
- Schools Insurance Authority
- Schools Self Insurance of Contra Costa County
- Shared Agency Risk Pool
- SIGNAL I
- SIGNAL II
- South Bay Area Schools Insurance Authority
- Special Districts Risk Management Authority
- State of Colorado Risk Management Dept.
- Statewide Educational Wrap Up Program
- Trindel Insurance Fund
- Washington Schools Risk Management Pool
- Washington State Risk Manager
- West San Gabriel Liability/Property JPA
- West San Gabriel Workers' Compensation JPA
- Western Independent Banks Self Insurance Program

2. PERSONNEL QUALIFICATIONS

Your audit team will be comprised of the following individuals:

| Name | Certifications | Role | Experience |
|-----------------|-----------------|---|------------|
| James Marta | CPA, CGMA, ARPM | Engagement Partner: provides project oversight throughout the engagement; present the final audit report; and answer questions throughout the year. | 30+ Years |
| Jesse Deol | CPA, ARM | Technical Review Partner: validates the team's work, providing the independent perspective required for thorough quality control. | 15+ Years |
| Michael Manduca | CPA | Manager | 15+ Years |

Together, our team applies more than 60 years of experience conducting financial audits of Joint Powers Authorities. You'll benefit from their practical knowledge, lessons learned and proficiency. Our Partners work on every engagement, maintaining clear communication about project status, issues and concerns, and opportunities for improvement.

All Partners are licensed by the State of California to practice as Certified Public Accountants.

TRAINED AND EXPERIENCED TEAM

Delivering a high-quality audit requires an effective team with appropriate experience. Each of our staff is experienced in auditing Joint Powers Authorities and governmental agencies. We invest in regular professional training to ensure that each team member can carry out his or her responsibilities according to the exacting standards set by our profession. All proposed team members have met their required CPE targets including government specific CPE hours.

RESUMES

Resumes for each member of our proposed audit team are provided in [Appendix A](#).

Each resume includes information on the individual's license, certifications, government auditing experience, CPE, and professional affiliations.

The Value of Experience

- We've refined our approach to make your audit as easy as possible.
- Our practical knowledge helps us identify and test for risks.
- We know how to avoid pitfalls and challenges.
- We help you apply your audit to strengthen operations.

3. AUDIT METHODOLOGY

We understand that SCORE is seeking the services of a Certified Public Accountant to conduct a Financial Audit for the fiscal years ending June 30, 2026, 2027, and 2028. Services include

- Conduct a financial audit in accordance with applicable standards in order to express an auditor's opinion regarding the fairness of presentation of the financial statements in conformity with generally accepted accounting principles and Governmental Accounting Standards;
- Test compliance with appropriate laws and regulations;
- Report on the fairness of the supplementary information when considered in relation to the financial statements as a whole;
- Assess SCORE's internal control structure and control risks including control environment, risk assessment, control activities, information, communication, and monitoring;
- File the Audit Report with the California State Controller's Office and the County Clerk Recorder.
- Project communications including planning, entrance conference, project status updates, interim management letter, exit conference and board presentation;

"Jim clearly understands not only JPA accounting considerations and challenges but pool management issues as well. If you really want to know the financial condition of your program, especially claims accounting, I highly recommend James Marta."

Peggy Kech, North Bay Schools Insurance Authority

APPLICABLE STANDARDS

- Generally Accepted Auditing Standards (GAAS) established by the AICPA Audit Guide, Audits of State and Local Government Units;
- Government Auditing Standards issued by the Comptroller General of the United States; and
- California State Controller's Minimum Audit Requirements and Reporting Guidelines for California Special Districts.

PROJECT DELIVERABLES

- Your accountant will draft the financial statements, disclosures, and GASB footnotes;
- Management letter, if necessary, with statements, observations, opinions, comments and recommendations regarding the financial statement of SCORE and its systems of internal control;
- Report on Compliance and on Internal Controls over Financial Reporting in accordance with Government Auditing Standards;
- Prepare and submit the Special Districts Financial Transactions Report;
- Presentation of the Audit Report to the SCORE Board of Directors; and
- Year-round consultation regarding the audit report and related financial accounting.

WORK PLAN

Once appointed the auditor of your organization, we will promptly agree on the dates of the interim and year-end fieldwork and the corresponding deliverables and answer questions concerning your industry, your organization’s business activities, operations and accounting, and the preparation of the financial statements. The following are the key phases of our audit process:

| SPECIFIC PROCEDURES | STAFF | SCHEDULE |
|---|----------------------------------|----------|
| PHASE I – AUDIT PLANNING | | |
| Introduction of Staff | | |
| <ul style="list-style-type: none"> Meet with representatives to discuss: <ul style="list-style-type: none"> Approach to the audit Client assistance checklist Timelines | Partner Manager | June |
| Risk Assessment Procedures | | |
| <ul style="list-style-type: none"> Obtain an understanding of the external and internal factors affecting the organization Review and evaluate the design of internal controls including policy and procedure manuals. Review of the significant transaction cycles Assess the risk of material misstatements | Partner Manager Senior | June |
| Audit Planning | | |
| <ul style="list-style-type: none"> Develop the individual plan for the audit (based on the internal control review, risks identified, our understanding of the client and the industry) Establish materiality Perform preliminary analytical procedures Plan audit procedures in response to assessed risks | Partner Manager Senior | July |

| PHASE II – FIELD WORK AND AUDIT COMPLETION | | |
|---|--|--------|
| In order to meet your deadlines for delivering the Draft and Final Report, YOU MUST DELIVER ALL ITEMS REQUESTED DURING PLANNING BEFORE AUGUST 1. | | |
| Internal Controls Testing | | |
| <ul style="list-style-type: none"> Test of controls. Tests performed on transactions from significant transaction cycles and systems. | Senior Senior Staff | July |
| Substantive Testing and Analytical Procedures | | |
| <ul style="list-style-type: none"> Obtain financial statements and enter them into financial statement program Perform analytical procedures as necessary Verify account balances for the relevant financial statement Perform substantive testing Evaluation of evidence obtained | Senior Staff Partner Manager Senior Staff | August |
| Operations | | |

| SPECIFIC PROCEDURES | STAFF | SCHEDULE |
|---|---------------------------------------|-----------|
| <ul style="list-style-type: none"> Evaluate opportunities for improvements | Partner | August |
| Draft Audit Report | | |
| <ul style="list-style-type: none"> Prepare audit report based on audit work and evidence obtained Prepare all related disclosures | Manager Senior | September |
| Exit Conference | | |
| <ul style="list-style-type: none"> Management comments are drafted into a letter and issued to management. Meet with management/audit committee to discuss results Review draft audit report | Manager | September |
| Final Audit Report | | |
| <ul style="list-style-type: none"> Quality Control Review Prepare and Issue reports including: <ul style="list-style-type: none"> Independent Auditor's Report and Financial Statements Report on Internal Control and Compliance and Other Matters Submit Financial Transactions Report to the State Controller's Office | Partner Manager Senior Staff | October |
| <ul style="list-style-type: none"> Present the final audit report to the SCORE Board of Directors | | October |

PROJECT APPROACH

Our audit methodology puts a strong emphasis on planning. This helps us understand your organization, the environment, financial operations, internal controls, and risks. This foundation, together with our industry expertise, helps us focus testing on the areas of highest potential risk. Advance planning results in an effective, cost-efficient and timely audit which will ultimately benefit you. Our approach involves:

- *Risk Assessment.* We identify and assess the risk of material misstatements through interviews with management, analytical procedures, observations, and inspection. Based on our assessment, we will plan and perform procedures that are responsive to risks identified. This will cover the following areas:
 - Financial reporting framework;
 - Business and industry;
 - Accounting policies and practices;
 - Financial performance; and
 - Internal controls.
- *Process of Review.* We review all work performed, management letters, and reports to ensure that all appropriate professional and technical standards are maintained. With this process, we also assess new standards and their potential impact on the audit process and its resulting report.
- *Use of Advanced Audit Tools.* We use state-of-the-art software designed to conduct paperless audits and expedite routine activities. These computer-assisted auditing techniques helps us analyze large amounts of data and more efficiently select risky items.
- *Open Communication.* Throughout the audit, we explain our procedures. We keep you apprised of our work status from the preliminary audit work through the delivery of the report and other required audit communications. An audit status report highlights the following:
 - Summary of the audit report;
 - Financial position and results of operations; and
 - Current issues and significant trends.

When you receive your draft report, there shouldn't be any surprises.

- *We Make the Audit as Easy as Possible:* We make every effort to use schedules and analyses you have prepared for internal purposes to eliminate duplicate effort. Because we're experienced working with Joint Powers Authorities, we have prepared customized forms and procedural checklists to streamline the process. You will receive an advance list of items and tasks, such as:
 - Completion of transaction testing schedules (supplied by the auditor);
 - Questionnaires (provided in electronic form);
 - Account schedules and analyses;
 - Bank statement reconciliations and confirmation letters; and
 - Other information to support notes to the financial statements.

Completing these schedules before starting fieldwork helps produce a smooth engagement and minimize interruptions. This helps keeping your audit costs low and ensures timely completion.

SYSTEMATIC QUALITY CONTROL

James Marta & Company's quality control policies and procedures align with AICPA's professional standards for Certified Public Accountants. This includes leadership responsibilities, ethical requirements (e.g. objectivity and independence; integrity; confidentiality), client relationships (e.g. conflicts of interest), human resources, engagement performance (e.g. planning and supervision; documentation, records retention; separate partners for engagement and review), and monitoring (e.g. review for completeness and accuracy). All employees of the firm are trained in our policies and procedures and are responsible for understanding, implementing, and adhering to them.

PEER REVIEW

Our procedures are verified through an independent peer review. This AICPA program verifies that we are upholding the professional standards of quality in all respects. Our most recent peer review resulted in a rating of Pass – the highest rating available. Our most recent peer review letter is provided in [Appendix B](#).

LEVEL AND NATURE OF SUPPORT

The Executive Director and/or Accounting Supervisor will ensure that all audit requests are provided in a timely manner. This will be discussed during the entrance conference. He/she will:

- Participate in determining SCORE Staff availability to support field work on the agreed dates.
- Be available for audit inquiries, entrance and exit conferences.
- Oversee SCORE Staff and ensure timely provision of requested documentation as agreed.

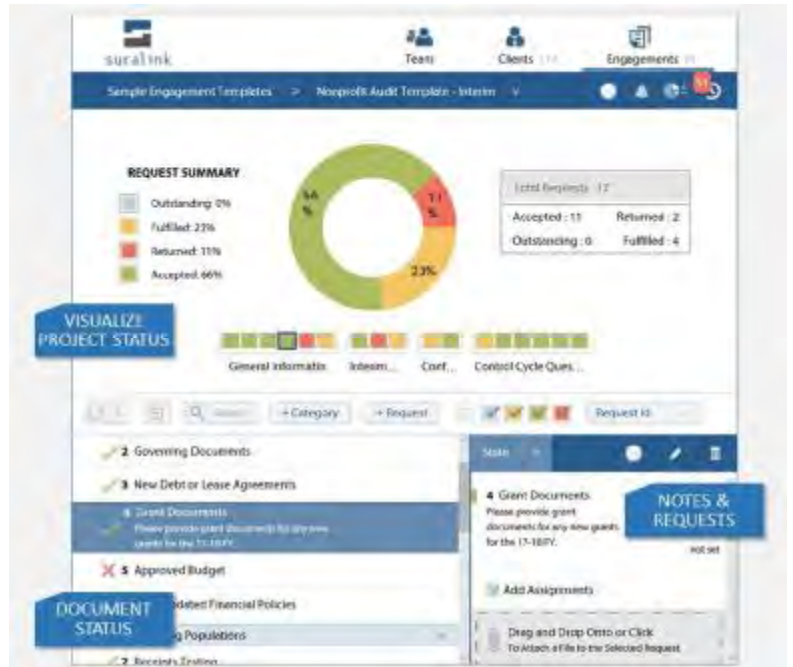
SOFTWARE THAT HELPS US PERFORM EFFICIENTLY AND EFFECTIVELY

We leverage two, state-of-the-art systems to help us improve effectiveness in audit efficiency, communication, document management, records retention, and workflow.

INTUITIVE PORTAL SIMPLIFIES PROJECT TRACKING AND CONTROL

During the audit, you will have access to our Suralink portal for secure document transfer, processing and status. Benefits include:

- Secure, drag-and-drop transfer for high volumes of documents;
- View each document's status;
- Add questions, notes or comments to individual requests;
- Access, review and track status;
- Restrict access for confidentiality;
- Store documents for reference and records retention requirements;
- Transparent status requests throughout the process;
- Ensure accountability; and
- Expedite routine actions saving time throughout the project.



PROSYSTEM FX FACILITATES PAPERLESS AUDIT WORKFLOW

ProSystem *fx* Engagement is a digital file management system that provides versatile workflow management of workpapers, trial balances, and other documents. This paperless system helps us:

- Streamline every step securely from setup to sign off.
- Automate dissemination of data to ensure accuracy.
- Monitor and control engagements from start to finish.
- Automate trial balance reporting.
- Ensure consistent file integrity with secure document management and storage.
- Manage document and workpapers with digital binders.
- Expedite projects by allowing multiple staff to collaborate from any location with versatile access.

BENEFITS OF OUR PROCESS

Ultimately, an audit should not just check that reported numbers agree to backup documentation. Rather, we aim to help you use the audit to better understand your organization's operations and improve controls. We bring our considerable experience into your process to broaden the support of your business and operations. We help you:

- *Analyze your operations* including relationships between funding, expenditures, and service levels. This provides the information you need to:
 - Ensure that you are receiving the funding which you are entitled to receive;
 - Focus on programs from a management perspective (i.e. programs that encroach on general fund);
 - Diagnose areas that need elevated focus for improved management controls;
 - Identify training needs for personnel;
 - Anticipate growing costs and their potential effect on future budgets; and
 - Recognize opportunities to improve procedures and training.
- *Visualize your position.* Our graphical summary helps us clearly communicate your position and historical trends of your organization.
- *Be better prepared to face common pressures.* We give management practical advice on what role a board should play in overseeing their association. We have helped our clients develop accounting systems that ensure accountability and full utilization of their resources.



4. INDEPENDENCE/CONFLICT OF INTEREST

James Marta & Company LLP is independent of SCORE as defined by generally accepted auditing standards and the U.S. General Accounting Office's Government Auditing Standards.

We know of no professional relationships between James Marta & Company LLP or any of the firm's employees and Small Cities Organized Risk Effort that would pose a conflict of interest in performing an audit.

James Marta & Company LLP's quality control program aligns with the AICPA's Quality Control Standards, ethical mandates and code of professional conduct – including those related to professional independence and conflicts of interest addressed by the GAO Standards for Audit of Governmental Organizations Programs Activities and Functions. We have firm policies related to leadership, independence, objectivity, conflict of interest, client relationships, engagement supervision and review, documentation, and more.

SCORE MEMBERS

James Marta & Company is not providing services to any of SCORE's member cities.

James Marta & Company is not contracted with any clients who have a financial interest in the outcome of the audit.

5. COST AND ACKNOWLEDGEMENT FORM

Proposed Fees*

| | |
|----------------------------------|-----------|
| For the Year Ended June 30, 2026 | \$ 34,000 |
| For the Year Ended June 30, 2027 | \$ 34,900 |
| For the Year Ended June 30, 2028 | \$ 35,800 |

*Proposed fee includes auditing financial statements of SCORE and Combining Statement of Net Position by Program and Combining Statement of Revenues, Expenses and Change in Net Position by Program.

NOTES, EXCLUSIONS AND ADDITIONS

Payment by Credit Card is subject to a 5% processing fee.

The fees quoted are based upon several assumptions about the adequacy of the accounting records, the degree of assistance to be provided by your personnel, and current auditing and accounting standards.

Our fees do not include services such as closing year-end accounts or account reconciliations. If extraordinary matters come to our attention (i.e. significant changes in your operations, material weakness in your internal controls, etc.) that require an extension of our services, we will consult with you concerning additional work to be done by you and/or an adjustment to our fees.

We will submit monthly progress billings during the audit process.

In the event that the GASB, FASB, AICPA, GAO, or the State issues additional standards or audit procedures that require additional work during the audit period, we will discuss these requirements with you. Before proceeding, we will prepare an estimate (if necessary) for performing the additional work.

APPENDIX A: RESUMES



JAMES P. MARTA, CPA, CGMA, ARPM ENGAGEMENT PARTNER

James has 30 years of experience in audit, consulting and accounting for joint powers authorities, special districts, LEAs and nonprofits. Prior to opening James Marta & Company, he spent one year with Moss Adams and 10 years with Gilbert Accountancy Corp. where he was a Partner.

TEACHING & INDUSTRY LEADERSHIP

James is a regular speaker at CAJPA conferences on risk financing and other accounting topics. He worked with the GASB on standards related to risk pools and addresses industry issues. In addition, he is/was:

- Member of Governor's team to improve efficiency of the California DMV and State Assembly
- Board Member Fiscal Oversight, Risk Financing – CSDA / CAJPA
- Accreditation Manager for CAJPA
- Single Audit Act – California State Auditors
- Self-Insurance Issues – CAJPA/CSDA
- Fraud Prevention and Detection – CASBO
- Management and Finance – Insurance Education Association
- Author of the IEA Pool Manager Course
- Taught the IEA ARM Risk Management and Risk Financing courses.

PROFESSIONAL AFFILIATIONS

- American Institute of Certified Public Accountants (AICPA)
- California Society of Certified Public Accountants (CSCPA)
- California Association of Joint Power Authorities (CAJPA)
- California Special Districts Association (CSDA)

SELECT CLIENTS

JPA's and Risk Cooperatives
Bay Area Housing Authority RMG
Bay Area Schools Insurance Cooperative
Burlington National Insurance Company
California Association for Park and Recreation
Indemnity
California Association of Joint Powers
Insurance Authorities
California Health Advocates
California Housing Authority Workers
Compensation Agency
California Mental Health Services Auth.
CC SOLANO
Contra Costa County Schools Insurance Group
Golden State Risk Management Authority
Municipal Pooling Authority
North Bay Schools Insurance Authority
North Valley Schools Insurance Group
Post Time Self Insurance Group
Property and Casualty Coverage for Education
Trust (PACE)
Sacramento Cogeneration Authority
Sacramento Municipal Utility District Financing
Authority
Sacramento Power Authority
Santa Cruz County Schools Health Insurance
Group
Santa Cruz/San Benito Schools Insurance
Group (SCSBSIG)

Schools Self Insurance of Contra Costa Co.
Shasta-Trinity Schools Insurance Group
SIGNAL 1
South Bay Area Schools Insurance Auth.
Southern Peninsula Region Insurance Gr.
Special Districts Association of Oregon
Trindel Insurance Fund

LEAs
Benicia Unified School District
Gilroy Unified School District
Vacaville Unified School District
Winters Joint Unified School District

Nonprofit
Charis Youth Center
Finish Line Self Insurance Group, Inc.
Health Officers Association of California
Health Professional Education Foundation
Mental Health America of California
NonProfits' United Vehicle Insurance Program
Non-Profit's United Workers Compensation
Group, Inc
Yolo Hospice

ROLE & RESPONSIBILITIES

- Audit delivery and services
- Communication regarding planning, fieldwork and reporting.
- Technical resource for questions and services

EDUCATION

- Portland State University,
B.S. Accounting and
B.S. Finance-Law
- Insurance Institute of
America, Associate in Risk
Pool Management

CERTIFICATIONS

- CPA, CGMA, ARPM

SPECIALIZATION

- Audit and reviews for government, nonprofit, special districts and Joint Powers Authorities
- Implementation of accounting and internal control recommendations
- Federal and state compliance
- Risk pool financial management
- Troubled pool recovery
- Member agreements
- Board training
- Special calculations

CPE

196 CPE hours in 2023 and 2024 (88 in Government Accounting, Single Audits and Federal Compliance). James met the *Government Auditing Standard* requirement for CPE.



JESSE DEOL, CPA, ARM TECHNICAL REVIEW PARTNER

Jesse is a firm Partner with more than 15 years of experience in audit, consulting and accounting for joint powers authorities, employee benefit plans, special districts, LEAs, local government agencies and nonprofits.

TEACHING & INDUSTRY LEADERSHIP

- Single Audit training per the Uniform Guidance (internal and external);
- State Compliance for LEAs (internal and external);
- Associated Student Body for various school districts;
- Updates to State Compliance requirements for local education agencies, year-end closing process, and impact of new GASB implementation for various COEs and School Districts.

PROFESSIONAL AFFILIATIONS

- Licensed CPA in California and Oregon
- American Institute of Certified Public Accountants (AICPA)
- California Society of Certified Public Accountants (CSCPA)

SELECT CLIENTS

Local Education Agencies (LEAs)

Arcata School District
Benicia Unified School District
Big Lagoon Union School District
Blue Lake Union School District
Brentwood Unified School District
Colusa County Office of Education
Colusa Unified School District
Eureka City Unified School District
Fresno Unified School District
Gilroy Unified School District
Humboldt County Office of Education
Kirkwood Elementary School District
Maxwell Unified School District
McKinleyville Union School District
Northern Humboldt UHSD
Peninsula Union School District
Pierce Joint Unified School District
Ripon Unified School District
Rocklin Academy Family of Schools
Sacramento County Office of Education
Southern Humboldt Union School District
Trinidad Union School District
Vacaville Unified School District
Visions in Education
Winters Joint Unified School District

Nonprofit Organizations

California Dairy Research Foundation
California Hotel and Lodging Association
California Special Districts Association
California Transit Association
Charis Youth Center
Paradise Oaks Youth Services
State Association of County Retirement Systems
Women's Health Specialists
Yolo Hospice

Joint Powers Authorities

Bay Areas Schools Insurance Cooperative
Calif. Housing Worker's Compensation
California Transit Systems JPA
Central Valley Financing Authority
Central San Joaquin Valley RMA
Exclusive Risk Mgmt Authority of CA
Northern California Gas Authority
North Coast Schools Insurance Group
North Coast Schools Medical Insurance
Pooled Liability Assurance Network
Redwood Empire Municipal Insurance Fund
Sacramento Cogeneration Authority
Sacramento Municipal Utility District Financing Authority
Sacramento Power Authority
Shared Agency Risk Pool
Trindel Insurance Fund
Valley Clean Energy
West San Gabriel Workers' Compensation
West San Gabriel Liability/Property JPA

Special Districts

Banning Library District
McCloud Community Service District
Mid-Peninsula Water District
No. Calif. Regional Public Safety Training
NorthStar Community Services District
Truckee-Donner Recreation and Park District
Southgate Recreation and Park District
Sacramento Metro Air Quality Mgmt. District
Sacramento LAFCO
Solano LAFCO

ROLE & RESPONSIBILITIES

- Audit risk assessment, audit design, planning, controlling, reviewing and evaluating fieldwork.
- GAAP Conformance
- Communication with executive team and Board.
- Manages audit team, tasks, progress, and schedule.
- Available for questions.

EDUCATION

- California State University, Sacramento B.S. Accounting

CERTIFICATIONS

- CPA (California, Oregon)
- Associate in Risk Management
- Intermediate Single Audit
- Cybersecurity Fundamentals for Finance and Accounting Professionals

SPECIALIZATION

- Joint powers authorities, special districts, LEA, employee benefit plans, local government and non-profits.
- Single Audits using the Uniform Guidance (formerly OMB Circular A-133).

CPE

198 CPE hours in 2023 and 2024 (181 in Government Accounting, Single Audits and Federal Compliance). Jesse met the *Government Auditing Standard* requirement for CPE.





MICHAEL MANDUCA, CPA MANAGER

Michael has over 15 years of experience in auditing, consulting, and accounting for Joint Powers Authorities, special districts, local government agencies and nonprofits. His primary focus has been on audits – including single audits, full-cycle accounting for nonprofit insurance cooperatives, and attestation work for government agencies.

TEACHING & INDUSTRY LEADERSHIP

- Audit risk assessment (internal)
- Federal compliance testing (internal)

ROLE & RESPONSIBILITIES

- Supports the engagement manager during audit risk assessment, design of the audit, and planning.
- Performs audit fieldwork, testing of internal controls and compliance.
- Prepares financial statements according to GAAP.
- Executes audit activities and tasks, monitors progress, and ensures schedule compliance.
- Supervises staff accountants.
- Available for issues, questions and additional services.

EDUCATION

- California State University, Sacramento, B.S. Business Administration, Concentration in Accounting

SPECIALIZATION

- Audits and single audits
- Full-cycle accounting for nonprofit insurance cooperatives
- Attestation work for government agencies.

CPE

139 CPE hours in 2023 and 2024 (76 in government accounting and audit). Michael met the Government Auditing Standard requirement for governmental CPE.

SELECT CLIENTS

Local Education Agencies
 Acalanes Union High School District
 Benicia Unified School District
 Brentwood Unified School District
 Colusa County Office of Education
 Esparto Unified School District
 Maria Montessori Charter Academy
 Sacramento County Office of Education
 Vacaville Unified School District
 Washington Unified School District

Joint Powers Agencies
 Alaska Municipal League Joint Insurance Assoc.
 Bay Area Housing Authority Risk Mgmt Agency
 California Assoc for Park and Recreation Indemnity
 California Joint Powers Insurance Authority
 California Sanitation Risk Management Authority
 Central Valley Schools Risk Management Authority
 Contra Costa County Schools Insurance Group
 CSAC Excess Insurance Authority
 East Bay Schools Insurance Group
 Local and Regional Gov't Services Authorities
 Municipal Pooling Authority
 North Bay Schools Insurance Authority
 Public Entity Risk Management Authority

Nonprofit Organizations
 California Special Districts Association
 CHARIS Youth Center
 Credit Union Self-Insured Group of California
 Crossroads Treatment Centers, Inc.
 Elk Grove Benefits Employee Retirement Trust
 Health Officers Association of California
 Lighthouse Youth Centers, Inc.
 Martins' Achievement Place
 Mental Health America of California
 NonProfits' United Workers' Compensation Group
 Preferred Automobile Dealers Self-Ins Program
 Shelter, Inc.
 Sierra Sacramento Valley Medical Society
 Western Independent Bankers Association Self Insurance Program
 Women's Health Specialists
 Woodland Youth Services

Special Districts
 Auburn Area Recreation and Park District
 California Enterprise Development Authority
 California Mental Health Services Authority
 Mid-Peninsula Water District
 Northstar Community Services District
 Sacramento Municipal Utility District
 Sacramento Transportation Authority
 Southgate Recreation and Park District
 Truckee Tahoe Airport District

APPENDIX B: PEER REVIEW

The peer review letter is provided in the following pages.

Report on the Firm's System of Quality Control

October 23, 2024

To James Marta & Company, LLP and the Peer Review Committee of the California Society of CPAs:

We have reviewed the system of quality control for the accounting and auditing practice of James Marta & Company, LLP (the firm) in effect for the year ended May 31, 2024 . Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.



www.gbacpa.com

10850 Gold Center Drive, Suite 260
Rancho Cordova, CA 95670
916/922-5109 FAX 916/641-5200

Princeville, HI
888/763-7323

Together as One. Grant Bennett Associates is a Member of the Alliott Global Alliance of independent professional firms.

Grant Bennett Associates

A PROFESSIONAL CORPORATION



Opinion

In our opinion, the system of quality control for the accounting and auditing practice of James Marta & Company, LLP in effect for the year ended May 31, 2024, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. James Marta & Company, LLP has received a peer review rating of *pass*.

A handwritten signature in blue ink that reads "Grant Bennett Associates".

GRANT BENNETT ASSOCIATES
A PROFESSIONAL CORPORATION
Certified Public Accountants



www.gbacpa.com

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Princeville, HI
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Together as One. Grant Bennett Associates is a Member of the Alliott Global Alliance of independent professional firms.

January 15, 2026

Marcus Beverley
 SCORE Program Administrator
 2180 Havard Street, Suite 460
 Sacramento, CA 95815

Dear Marcus:

We're pleased to present our proposal to provide audit services to Small Cities Organized Risk Effort (SCORE). We're excited about becoming a part of your business team and believe we can meet your needs. The Baker Tilly difference is the mindset we carry with us every day, as we take our clients—and our firm—to new and exciting heights. You can expect us to meet you where you are, help achieve your goals, and show you the difference between moving ahead and getting left behind.

About Baker Tilly

At Baker Tilly, we bring a legacy and commitment to helping our clients embrace what's next.

With more than 11,000 professionals from coast to coast and internationally, our resources fuel our ability to offer clients deep industry insights, bold thinking, and holistic solutions. Our ranking as the sixth-largest advisory CPA firm means we're actively shaping the industry landscape across markets.

Baker Tilly will successfully guide SCORE through changing landscapes with skills, stability, and strength as one of the oldest and largest advisory, tax, and assurance firms in the United States.

Baker Tilly at a glance

6th
 largest U.S.
 accounting firm

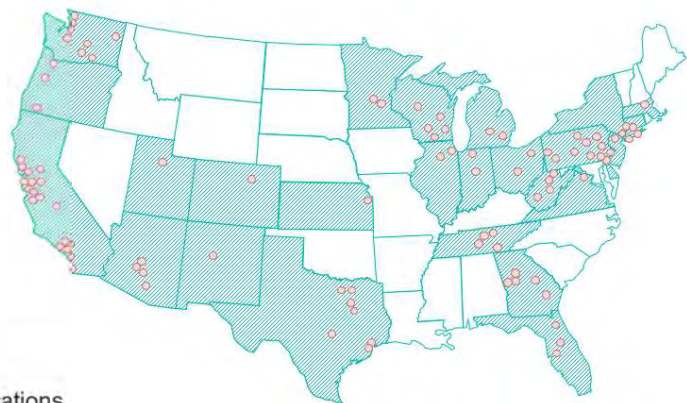
~3,400
 Certified Public
 Accountants

11,000+
 team members,
 1,000+ principals

\$3B+
 firm revenue in
 FY2024

100+
 years in business

100+
 worldwide office locations



What does our size mean for you? It's about having a powerhouse team of passionate professionals unafraid to roll up their sleeves and provide hands-on support for SCORE. It's about team members brimming with thoughtful ideas, backed by the scale of a firm genuinely dedicated to your success.

When you choose Baker Tilly, you're not just choosing a leading advisory, tax, and assurance firm. You're choosing a skilled navigator for the road ahead.

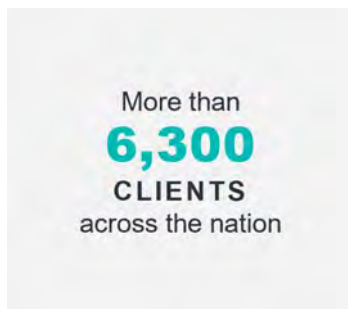
Our recent combination

Moss Adams and Baker Tilly have joined forces to redefine accounting, tax, and advisory services for the middle market. United, we bring a legacy and commitment to helping our clients embrace what's next.

With more than 11,000 professionals in 90-plus locations nationally, our reach and resources fuel our ability to bring deep industry insights, bold thinking, and holistic solutions that serve our clients' unique needs.

At Baker Tilly, we unlock the power of possibility for businesses ready to move forward.

Professional Services expertise






Baker Tilly has a substantial practice devoted to firms that provide professional services. Our clients include firms dedicated to engineering, architecture, law, health care consulting, management consulting, and insurance brokerage. In addition to compliance work, we routinely assist firms in areas such as tax planning, mergers and acquisitions, organizational structure, employee benefits, business planning, financial management, estate planning, and personal finance matters. We serve more than 6,300 professional services clients, including nearly 1,000 law firms.

Your proposed engagement team has experience providing business consulting services to traditional and innovative professional firms, as well as numerous companies in other industries that are similar in size to SCORE.

Because Baker Tilly, like you, provides professional services, we understand the nature of the industry and the challenges faced by firms today.

Transitioning to Baker Tilly

It's our first step in welcoming you as a new audit client—and it's an important one. Our goal? To avoid disruption to your staff and make the transition period as smooth as possible. You'll get the following:

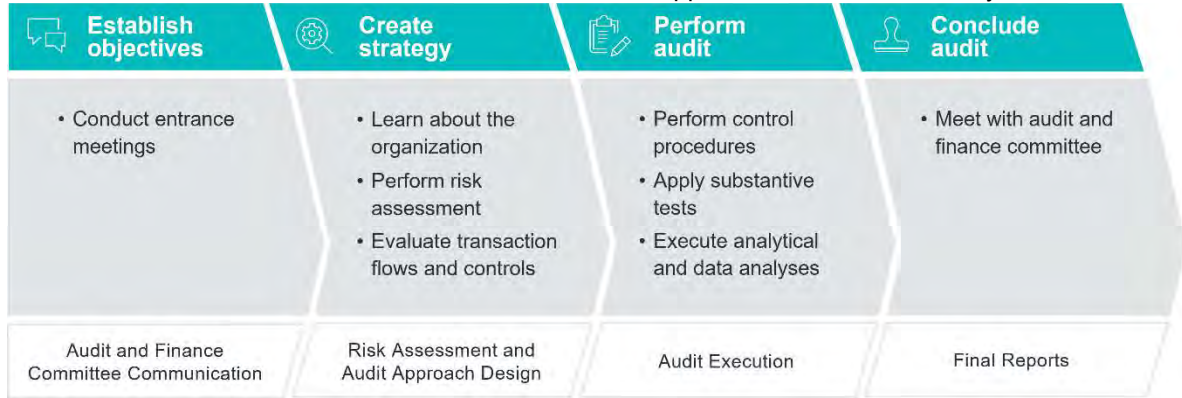
| | | |
|---|--|--|
|  No surprises <ul style="list-style-type: none">• Close leadership of engagement teams• Face-to-face meetings with your team• Focus on building a relationship |  Personal service <ul style="list-style-type: none">• A transition plan tailored to your needs• Responsive, proactive service• Ability to hit the ground running with your existing report methods and workpapers |  Flexibility <ul style="list-style-type: none">• Pre-transition meeting(s)• Financial statement review ahead of time• Communication plan to keep you informed• Clear and agreed-upon expectations and timing |
|---|--|--|

Transition steps

1. **Have entrance meetings.** Conference with your finance department and other appropriate groups to discuss risks, expectations, processes, and timelines.
2. **Hold planning sessions.** Meet with key managers to discuss risks, expectations, the audit process, and timelines; and to share key strategic, financial, and operational information.
3. **Review working papers.** Read your prior auditor's working papers to understand their audit approach and the timing of their procedures and to determine the scope of any additional procedures our team will perform on the opening balances in your financial statements.
4. **Design audit approach.** Devise an efficient and effective approach that addresses the potential risks we discover during the transition.

Financial statement audit approach

SCORE will benefit from our customized, risk-based audit approach as well as the timely and effective



communication and coordination of our audit activities. With dedicated and ongoing involvement from our principals and senior-level professionals, the audit will be planned and executed by an experienced team that understands your industry. During the audit, your Baker Tilly engagement leader, Art Ngo, will review the work in progress and address any issues with management. This reduces time spent on post-audit procedures and wrap-up.

Our emphasis on tailoring an audit to focus on the areas of significant risks allows us to complete the audit in an efficient and effective manner. Our audit will include the following:

- Plan the engagement based on a thorough understanding of your business risks and transactions
- Communicate and coordinate activities with management and the audit committee based on an agreed-upon timeline
- Conduct continuous audit procedures to increase efficiency and reduce the burden on your personnel at year-end
- Work with management to resolve any complex accounting or reporting issues as early as possible in the audit process
- Provide recommendations to management for areas of improvement

Timeline

The following is a proposed first-year engagement schedule for SCORE. We'll discuss any adjustments you may need when we meet with you.

| Service Description | Proposed Timing |
|---|----------------------------------|
| AUDITOR TRANSITION | |
| Schedule to meet with your prior auditor to review their working papers | Upon Appointment |
| AUDIT PLANNING | |
| Meet with management for pre-audit planning and to obtain an understanding of systems, internal controls, and current-year issues | March 2026 |
| Provide management with a detailed list of items needed to perform the audit, including the timing of when items are needed | April 2026 |
| AUDIT FIELDWORK | |
| Perform interim audit fieldwork and tests of internal controls | July and August 2026 |
| Send confirmations of cash, investment, and other accounts as deemed necessary | July 2026 |
| Perform substantive audit fieldwork | July and August 2026 |
| REPORT PREPARATION | |
| Present draft of financial statements, audit report, and management letter to senior management | No later than September 30, 2026 |
| BOARD COMMUNICATIONS | |
| Present final audit report, financial statements, and management letter to the board of directors or trustees | October 2026 |

Your service team

Meet the team we've assembled to achieve everything you envision. Selected intentionally for your goals and backed by our specialized resources, these individuals are collaborative and multidisciplinary. Their passion for your industry will make them an unstoppable force on your behalf.

THE TEAM TO ACHIEVE SCORE'S GOALS



Art Ngo, CPA – Director

Engagement role: Engagement reviewer

Arthur has practiced public accounting since 2007. Arthur has performed compliance audits for not-for-profit and education entities that participate in federal programs under the Yellow Book, the OMB Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. He's also experienced in auditing college foundations and performing state compliance audits for California Community Colleges and California education agencies.

Education and affiliations

- BS, business administration (accounting emphasis), California State University, Fresno
- Member, American Institute of Certified Public Accountants
- Member, California Society of Certified Public Accountants



Colleen Goeser, CPA – Senior Manager

Engagement role: Audit senior manager

Colleen has practiced public accounting since 2015. She specializes in providing assurance services to various not-for-profit organizations and governmental entities including educational institutions, social and welfare organizations, and foundations. She has years of experience in performing federal and state compliance audits for not-for-profit organizations and educational institutions that participate in federal and state programs under the Yellow Book, the OMB Uniform Administrative Requirements, Cost Principles, Audit Requirements for Federal Awards, and other relevant federal and state audit guides.

Education and affiliations

- BS, accounting, University of Redlands
- Member, American Institute of Certified Public Accountants
- Member, California Society of Certified Public Accountants

Client References

Hear for yourself the unique experience our clients have in working with our firm. We're confident they'll share stories of how we make their lives easier, help them identify and take advantage of rising opportunities, and guide them to increased prosperity.

| | | |
|---|--|-----------------------|
| GOLDEN STATE RISK MANAGEMENT AUTHORITY | Jennifer DelCastillo, CFO | (530) 361.9809 |
| YOLO COUNTY PUBLIC AGENCY RISK MANAGEMENT INSURANCE AUTHORITY | Barbara Lubben, CFO | (530) 666-4456 x. 202 |
| INDEPENDENT CITIES RISK MANAGEMENT AUTHORITY | Brent Mason, Finance Director (outsourced) | (760) 217-4952 |

Fees

For our clients, it's about more than the dollars you pay at the end of the day; it's about value. We believe in transparency when it comes to our fees, and we're committed to providing high-quality services at a fair price. Our forward-thinking professionals will work closely with you to explore new possibilities,

| Service description | Fee |
|--|-----------------|
| Financial statement audit for SCORE for the year ended June 30, 2026 | \$28,000 |
| Transition meetings, review of predecessor auditor's workpapers, and getting up to speed | Included |
| Attendance at your Board committee meetings, including: <ul style="list-style-type: none"> • Presentation of audit results • Communication of internal control issues • Management letter | Included |
| Total | \$28,000 |

Fee details

| Subject | The details |
|--|--|
| Client acceptance procedures | The scope of work and fee quotes are subject to our client acceptance process, which: 1) verifies that all parties understand the specific services we're being asked to perform; 2) ensures contract terms are acceptable to both parties and in agreement with professional standards; and 3) confirms we've staffed the engagement with individuals qualified with the necessary experience to fulfill our commitments to our prospective client. We'll also need to complete our inquiries of your former auditor as required by our professional audit standards. |
| First-year costs | We acknowledge that changing auditors can be disruptive to your staff's routines, since a new audit team needs to spend time learning your systems. Because of this cost, fees associated with the first year of a new audit firm tend to be higher than normal. We'll absorb all costs related to the transition. |
| Progress billing | Progress billings are based on hours and expenses completed at the time of billing. Bills are due upon receipt. We reserve the right to charge interest on accounts over 30 days past due. |
| Expenses | <p>Our engagement letter will provide an estimate of the expenses for the services to be provided. Direct travel expenses will be billed monthly as incurred.</p> <p>Baker Tilly will include a standard 5% administrative and technology fee as part of standard expenses on all engagements. This fee covers certain costs that some firms bill separately, including tax and report processing charges, confirmation fees, filing fees, technology fees, and administrative billable time.</p> |
| Cost overruns | During the course of the audit, we'll measure our progress against our planned budget. If situations arise that are significantly different than our expectations, we'll bring them to your attention immediately and discuss various options before we proceed. We'll meet weekly during the course of fieldwork with the appropriate parties to ensure there are open lines of communication between our organizations. |
| Future new audit, review, and accounting standards | Our fee estimate discussed herein is based on accounting and professional standards that exist and are applicable as of the date of this proposal. To the extent that future rulemaking activities require modification to our audit approach, procedures, scope of work, etc., we'll advise you of such changes and the impact on our fee proposal. If we're unable to agree on the additional fees, if any, that may be required to implement any new accounting, auditing, and review standards that are required to be adopted and applied as part of our engagement, we reserve the right to withdraw from the engagement, regardless of the stage of completion. |

| Subject | The details |
|--------------------------------|---|
| Routine phone calls and emails | Our policy is to not charge for short telephone calls seeking miscellaneous advice unless those consultations require significant additional work or research. If a matter requires further follow-up, we'll discuss a fee estimate with you before incurring significant time. |
| Research and consultation | If we're requested to provide research or consultation service, we'll estimate the number of hours necessary to provide the requested services. We'll then provide a fee quote for your approval before commencing any work. Our fees for these services are generally at our standard billing rates. |
| Predecessor auditors | Our fee estimates are based on the assumption that the predecessor auditors will provide timely access to their audit working papers for the year ended June 30, 2025. Further, it's assumed that the audit work performed by the predecessor auditor will be adequate to support beginning balances. |
| Audit preparation | Our proposed fees are based on the presumption that your books and records will be ready for audit and minimal audit adjustments will be required. If accounting assistance is required to reconcile accounts, we'll discuss the issues with you, and additional fees will be billed separately, at our standard rates. Additionally, our fee quote assumes that we won't identify any audit findings, including significant deficiencies or material weaknesses. If potential audit findings are identified, costs for investigating and reporting them will be in addition to our audit fees. |

This proposal and fee arrangement are subject to the successful completion of our standard new client acceptance procedures. If we're awarded this engagement, we'll complete our procedures as quickly as possible. Assuming no significant matters come to our attention during our client acceptance process, we'll submit an engagement letter to SCORE following notification of your acceptance.

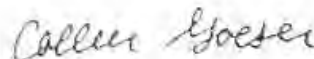
The best choice for SCORE

Selecting an advisor is a difficult decision. Differences between firms can be hard to discern, but we strive to continually show our clients what sets us apart. We're committed to making SCORE a long-term and extremely satisfied client. Our personal promise to you is that we'll be sure you receive the best service Baker Tilly is capable of providing.

Sincerely,



Arthur Ngo
 Senior Manager
 (916) 503-8104
arthur.ngo@bakertilly.com



Colleen Goeser
 Senior Manager
 (415) 677-8394
colleen.goeser@bakertilly.com



STRATEGIC PLANNING FACILITATOR

ACTION ITEM

ISSUE: Attached please find proposals for facilitators for SCORE's strategic planning meeting scheduled for October 22 and 23, 2026.

RECOMMENDATION: Review and approve a proposal as presented, revised, or provide direction.

FINANCIAL IMPACT: The attached proposals each have an associated cost that would be paid from SCORE's operating budget and are subject to negotiation. The estimated range is \$3,500 to \$35,000.

BACKGROUND: Joint Powers Authorities (JPA) traditionally hold strategic planning meetings every three years, and that is a requirement for CAJPA Accreditation. Each JPA has different philosophies about how strategic planning is conducted and what goals are addressed. To assist SCORE in conducting a productive strategic planning, the Board is considering hiring a facilitator. If SCORE doesn't want to hire a facilitator, the JPA administration team would act as the facilitator.

ATTACHMENTS:

1. Béchamps & Associates Strategic Planning Proposal, December 5, 2025.
2. PRISM Letter of Agreement to Design and Facilitate Strategic Planning Process
3. Sara Peterson Proposal - *under separate cover*

PROPOSAL

STRATEGIC VISIONING FACILITATION & PLAN DEVELOPMENT

Prepared for: SCORE

December 5, 2025



Béchamps & Associates

WHO WE ARE.

Béchamps & Associates is a full-service organizational & brand strategy firm. We are a team of seasoned professionals that have experience working in the public and private sectors. We have been dedicated to our craft for many years & our commitment to effective, sound, quality results for our clients shows in our work.

We believe that every touch point you have with your members is a reflection of the organization. So, it is important to see how every aspect of a given project speaks to the brand & reputation you have developed over the years. That's why we take a holistic approach to each client project we work on.

With this strategic approach, we help to differentiate your organization by building a connection between you & your members beyond price for service.

Whether you need an updated vision and new strategic plan, a full marketing plan, to launch new web tools, or you would like to know the best way to spend your marketing dollars in order to promote your value to your current & prospective members, we can help.

WHO WE WORK WITH.

We have worked with public/private partnerships for over 30 years. We understand the importance & value of the services you provide to your members. And we understand the issues that your members are facing with tightening budgets & their need to provide more for less while maintaining the high quality of their own services.

Having this intimate knowledge of you & your members makes us uniquely qualified to assist your team in creating a new vision & strategic direction for the future & create brand & marketing strategies that really make an impact.

WHAT WE DO.

We provide strategic & creative expertise to empower businesses in achieving their success.

GOVERNANCE

- Strategic Planning Facilitation & Plan Development
- Board Governance Training
- Board Coaching

BRAND STRATEGY

- Corporate Positioning
- Recruitment & Retention Strategies
- Client Engagement Strategies
- Key Messaging



- Marketing & Communication Strategies
- Web Site Presence & Design
- Corporate Identity (Logos)
- Collateral Design
- Publications & Newsletters
- Email Marketing

ORGANIZATIONAL MANAGEMENT

- Competitive Analysis
- Market Research
- Group Facilitation
- Event/Meeting Planning

HOW WE DO IT.

Everything starts with a client assessment – to fully understand your current issues & your goals for the future. We need to know all about your organization & your philosophy. We will listen to what you have done, what you like & what’s not working.

OUR PROCESS:

Every aspect of your project is tailored specifically to the needs of your organization.

We’ll facilitate a kickoff meeting to set expectations & determine desired outcomes. We’ll conduct team interviews that will help provide an understanding of your organization’s opportunities & challenges. We will then develop the insights & action plans to lead your organization forward.

Next is to provide coaching on a contemporary governance model & setting a foundation with your team to gain input for the strategic planning process. Exercises – individual, small groups & as a whole – will help us identify the optimal & shared vision of the team, discuss strategic considerations & determine the high-level goals & strategic priorities of the leadership.

Then, we will work collaboratively with the organization’s internal team to create a dynamic plan document derived from the strategic planning session.

If desired, we then refresh the brand with the visuals and messaging that reflect your new direction.



MEET YOUR TEAM

Michelle Béchamps, President, Brand Strategist, Béchamps & Associates

Michelle brings a rich background of strategy, branding, marketing & web experience. Starting over 30 years ago in the public entity self-insurance industry with one of the most well-respected pools in the country, Michelle served in several marketing positions & developed the many strategies they use today. She also led organizational strategy & brand development in her role as Assistant Executive Director. As principal of **Béchamps & Associates** since 2008, Michelle extends her brand strategy, organizational development, strategic planning, marketing, communications, key messaging & web development expertise nationally.

Ken Griffin, President, Brand Strategist, Corporate Path Leadership

Ken brings over 25 years of team leadership experience, working with many enterprise companies including GE, Oracle, & NTT. Over the years of leading teams, he has had the benefit of working with great Human Resources & Organizational Development departments realizing & experiencing the impact that their programs have had on team members. In 2015, Ken founded Corporate Path Leadership to focus specifically on these types of programs tied to corporate strategy & team leadership development. Today, Corporate Path Leadership collaborates with companies of all sizes on strategic planning, curriculum development & team coaching efforts. Ken has been at Michelle's side since 2014, working specifically in facilitating a myriad of Governance, Strategic Planning & Branding sessions nationwide.



OUR APPROACH

Phase I: Kick-Off Meeting, Background Research & Team Interviews

Suggested Timing: Contingent on individual schedules; allow 4-6 weeks for interviews.

Approach:

The first phase of the project involves gathering all the necessary background information that paints the initial picture of the current state of SCORE. This includes a kick-off meeting with the team to set expectations and determine desired outcomes, board member interviews, and staff interviews.

Developing an interview guide and conducting up to 20 phone interviews helps **Béchamps & Associates** understand individual perceptions of the organization in two distinct ways: as a member of the team managing the business and operational decisions, and as part of the membership being served by the organization.

Deliverables:

1. Team Kick-Off Meeting (virtual)
2. Board & Staff Member Interview Guide
3. Schedule & Conduct up to 20 Board & Staff Member Phone Interviews
4. Highlight Slides in Support of the Phase II Strategic Planning Session

Phase II: Strategic Planning Session

Suggested Timing: In conjunction with the timing of Board Retreat

Approach:

The second phase of the project is the cornerstone for gaining board member input for the strategic planning process and coaching them on a contemporary governance model. The primary goal of this phase is to educate board and staff members on applying generative thinking to a long-term view of SCORE's future. The one- and one-half-day, interactive, facilitated session focuses on the following elements:

- Detailed review and discussion of SCORE's current position and financial standing
- Review the strengths, weaknesses, opportunities, and challenges for SCORE
- Review feedback from the team on SCORE's performance success and areas of needed improvement
- Introducing the concept of a Generative Framework and related exercises for SCORE
- Individual and small group exercises to identify key components of SCORE's strategic considerations for the future
- Large group exercises to identify the high-level goals and strategic priorities of the Board

Deliverables

1. Formulation of Strategic Session Content
2. Session Facilitation Guide (for internal **Béchamps & Associates** use)
3. Session Facilitation Slides (to be approved by SCORE)
4. Business State-of-the-State Slide(s) from SCORE leadership
5. Session Handouts (as needed)
6. One- and One-Half-Day, Onsite, Facilitated Session with SCORE Board Members & Key Staff
7. Board Coaching on SCORE's Proposed Generative Framework
8. Strategic Session Summary Report

Phase III: Development of a Strategic Plan (OPTIONAL)

Suggested Timing: As determined by the SCORE Team

Approach:

The third phase of the project involves working in collaboration with SCORE's Program Administrator and staff to create a three-year, dynamic plan document resulting from the Phase II Strategic Planning Session outcomes.

A draft plan would include key inputs from the Strategic Planning Session with board members, as well as the SCORE leadership team, and determining appropriate resources needed to execute elements of the plan.

Deliverables

1. Three-Year Strategic Plan, including:
 - a. Goals
 - b. Developed and Recommended Strategies
 - c. Detailed Action Plans for each Goal, including Objectives, Metrics & Timing

Phase IV: Presentation of the Strategic Plan to the Board of Directors (OPTIONAL)

Suggested Timing: TBD (Date of the presentation to correlate with a SCORE Board meeting)

Approach:

The final phase of the project would involve a one-hour presentation of highlights from the new strategic plan to the Board at an official board meeting. Board members would be able to see the entire plan in advance and **Béchamps & Associates** would lead a facilitated discussion that shows the link between the governance model and board input from the Strategic Session to the content of the newly developed plan.

Deliverables:

1. Strategic Plan presentation to the Board of Directors

REFERENCES

Client Name: GEM

(reinsurance pool for national public entity pools. Membership includes 23 municipal, parks & recreation, school, and transit self-insurance pools serving over 4,000 entities)

Contact: Andrew Halsall, President & CEO

Address: 116 South River Road, Suite D-4, Bedford, New Hampshire 03110

Phone: (603) 223-0321

Projects: Board Governance Coaching; Strategic Planning Facilitation; Strategic Plan Development; Branding; Corporate Positioning & Marketing; Recruitment & Retention Strategies; Member Engagement Strategies; Web Site Presence & Design; Key Messaging; Annual Report; Annual Conference Planning; Group Facilitation

Client Name: Enduris

(self-insurance pool for Washington special purpose districts. Membership includes over 500 public entities)

Contact: Sheryl Brandt, Executive Director

Address: 1610 S. Technology Blvd., Suite 100, Spokane, Washington 99224

Phone: (509) 838-0910

Projects: Board Governance Coaching; Strategic Planning Facilitation; Strategic Plan Development

Client Name: Washington Cities Insurance Authority – WCIA

(self-insurance pool for Washington cities. Membership includes over 160 local governments)

Contact: Ann Bennet, Executive Director

Address: P.O. Box 88030, Tukwila, Washington 98138

Phone: (206) 575-6046

Projects: Board Governance Coaching; Strategic Planning Facilitation; Strategic Plan Development; Newsletter Design



REFERENCES (continued)

Client Name: Virginia Transit Liability Pool

(self-insurance pool for Virginia public transit)

Contact: David Harmer, Administrator

Address: P.O. Box 71265, Richmond, Virginia 23255

Phone: (804) 784-0394 ext. 101

Projects: Board Governance Coaching; Strategic Planning Facilitation

Client Name: SchoolCare

(self-insurance pool for 90 New Hampshire schools)

Contact: Lisa Duquette, Executive Director

Address: 370 Harvey Road, Ste. 4, Manchester, New Hampshire 03103

Phone: (603) 836-5031 ext. 305

Projects: Board Governance Coaching; Strategic Planning Facilitation; Strategic Plan Development



JOB ESTIMATE

Date: December 5, 2025
Client Name: SCORE
Contact: Marcus Beverly, Program Administrator
Address: Alliant Insurance Services
2180 Harvard Street Ste 380
Sacramento, CA 95815
Phone: 916.643.2700

Project Title: **SCORE Strategic Planning – Discovery**

Description: As preparation for SCORE's Strategic Planning Session, **Béchamps & Associates** will participate in a kick-off meeting with the SCORE team and conduct up to 20 phone interviews in advance of the session to gather supportive data. A SCORE-approved interview guide will be developed to aid in this data gathering.

Please note development of the final strategic plan is not included in this estimate and has been quoted separately.

Please note travel expenses are not included and will be billed at cost, if applicable.

TOTAL: \$4,725.00 – \$5,625.00

Approved by: _____ **Date:** _____

*This is an estimate only. Any changes to the parameters of the project are subject to a cost review. The client signature above authorizes **Béchamps & Associates** to proceed with the project described.*



JOB ESTIMATE

Date: December 5, 2025
Client Name: SCORE
Contact: Marcus Beverly, Program Administrator
Address: Alliant Insurance Services
2180 Harvard Street Ste 380
Sacramento, CA 95815
Phone: 916.643.2700

Project Title: **SCORE Strategic Planning Session Facilitation**

Description: **Béchamps & Associates** will facilitate a one- and one-half-day, onsite strategic planning session for the SCORE Board and staff, inclusive of governance training. This session is intended to facilitate and guide SCORE's strategic plan. Also included is organizational research, program administrator planning meetings, and a session summary report.

Please note development of the final strategic plan is not included in this estimate and has been quoted separately.

Please note travel expenses are not included and will be billed at cost.

TOTAL: \$13,500.00 – \$15,750.00

Approved by: _____ **Date:** _____

*This is an estimate only. Any changes to the parameters of the project are subject to a cost review. The client signature above authorizes **Béchamps & Associates** to proceed with the project described.*



JOB ESTIMATE

Date: December 5, 2025
Client Name: SCORE
Contact: Marcus Beverly, Program Administrator
Address: Alliant Insurance Services
2180 Harvard Street Ste 380
Sacramento, CA 95815
Phone: 916.643.2700

Project Title: **SCORE's Strategic Plan Development (OPTIONAL)**

Description: **Béchamps & Associates** will develop a three-year strategic plan for SCORE's Board and staff. The plan will be developed from the facilitation notes gleaned from SCORE's Strategic Planning Session. This estimate assumes the strategic session produces specific areas of focus to fully develop needed goals, objectives, strategies, and tactics.

TOTAL: \$6,750.00

Approved by: _____ **Date:** _____

*This is an estimate only. Any changes to the parameters of the project are subject to a cost review. The client signature above authorizes **Béchamps & Associates** to proceed with the project described.*



JOB ESTIMATE

Date: December 5, 2025
Client Name: SCORE
Contact: Marcus Beverly, Program Administrator
Address: Alliant Insurance Services
2180 Harvard Street Ste 380
Sacramento, CA 95815
Phone: 916.643.2700

Project Title: **SCORE's Strategic Plan – Presentation to the Board (OPTIONAL)**
Description: **Béchamps & Associates** will assist the SCORE team in presenting the newly developed three-year strategic plan. **Béchamps & Associates** will lead a facilitated discussion that shows the connection between the new governance model and the Board's input from the planning session to the resulting content of the strategic plan.
TOTAL: \$1,350.00

Approved by: _____ **Date:** _____

*This is an estimate only. Any changes to the parameters of the project are subject to a cost review. The client signature above authorizes **Béchamps & Associates** to proceed with the project described.*

LETTER OF AGREEMENT

Small Cities Organized Risk Effort

This Letter summarizes an agreement by PRISM and Small Cities Organized Risk Effort (SCORE) to design and facilitate a strategic planning process.

Plan of Work (Contract Period: 7/1/2026 through 12/31/2026)

Facilitation scope of work includes the following:

1. Design and implement a research strategy to gather pertinent external environment, constituent and internal operating information to provide the planning group with the input, information and insight needed to make sound strategic decisions.
2. Summarize research results in a planning background data report for distribution to the planning group one week before the planning session.
3. Design and facilitate a one-day strategic planning session on Thursday, October 22, 2026, with SCORE Board, select management team members and others as determined by SCORE.
4. Draft and deliver a SCORE Plan Document resulting from the process within two weeks after the planning session.
5. Create a dynamic strategic thinking environment that will stimulate dialog in which all points of view can be expressed and consensus can emerge.

Scope of Project

PRISM and SCORE have determined the scope of this project shall reflect project goals of facilitating strategic discussions in several key decision areas for SCORE, as well as, establishing goals to move towards the organization's mission. If during the course of project work, the parties determine apparent needs or priorities have changed, PRISM and SCORE agree that:

- Any decision to reduce or increase the scope of the project shall be agreed to by both PRISM and SCORE along with an assessment of any adjustment needed to the timeline, consultant fees and expenses, or other SCORE requirements.
- If SCORE terminates the project up to 30 days before the strategic planning session, PRISM shall be reimbursed for work completed up to the date of termination upon submission of all work products and background materials.

- If SCORE terminates the project within 30 days of the strategic planning session and does not reschedule, PRISM will be reimbursed for work completed up to the date of termination, as well as one-half of the on-site facilitation fee for that session and any pre-paid travel expenses or penalties incurred.

Relationship

PRISM and SCORE intend, to the maximum extent permissible by law, that this Agreement does not constitute an employment agreement. PRISM and SCORE are independent contracting parties with respect to all services rendered under this Agreement. This Agreement shall not be construed as a partnership or any other form of entity.

Payment Terms

Based on the current plan of work, consultant fees are estimated at \$2,500, including one day of facilitation, and approximately 20 hours of development work (ten hours pre and ten hours post meeting). Payment shall be made in one installment upon submission of the draft Plan Document.

Absent significant changes to the scope of work, PRISM will complete the work within the estimated timeline and at a flat fee.

Hotel expenses and any meals not provided by the meeting are not included, but travel is included.

Responsible Parties and Contacts

- For PRISM, Rick Brush will be the principal contact for communication associated with this project.
- For the SCORE, Marcus Beverly, Executive Director, will be the principal contact for communication associated with this project.

Signatures

For PRISM

Signature _____ Date _____
 Rick Brush
 Chief Member Services Officer

For SCORE

Signature _____ Date _____
 Marcus Beverly
 Executive Director



**Small Cities Organized Risk Effort
Board of Directors Meeting
January 23, 2026**

Agenda Item H.5.

SCORE FY 26/27 MEETING LOCATION FOR STRATEGIC PLANNING

ACTION ITEM

ISSUE: The SCORE Board approved the meeting dates for FY 26/27 at the October 2025 meeting and requested location options for the October 2026 Strategic Planning Meeting. The meeting date resolution states the location for all meetings as Anderson, CA and members are asked to select a location for the October 2026 meeting.

RECOMMENDATION: Consider and select location for the October Strategic Planning and Board meeting.

FISCAL IMPACT: The Fiscal Impact cannot be determined at this time, any change to the location or schedule would have a financial impact.

BACKGROUND: For the last fiscal year all meetings have been held at the Gaia Hotel in Anderson, CA with the exception of the August Teleconference meeting. At the October 2025 Strategic Planning meeting the Program Administration was tasked with researching potential alternative locations for the October 2026 Strategic Planning meeting and the Board is presented with a summary of findings.

ATTACHMENT(S):

1. SCORE October 2026 Board Meeting - Hotel Comparisons
2. Resolution 25-01 Proposed Meeting Dates and Locations

| Palisades Tahoe (North Lake) | Per Person Cost Per Day (low end) | Per Person Cost Per Day (high end) | Fees for Audio/Visual Per Day | \$500 |
|--|--------------------------------------|---------------------------------------|--|-------|
| Hotel Rates | \$197 | \$197 | Wifi Included? | Yes |
| Breakfast cost per person | \$28 | \$35 | Meeting Room Rental | \$0 |
| Lunch cost per person | \$41 | \$63 | Required Deposit | 25% |
| Total per person per day | \$266 | \$295 | U-Shape Seating Number | |
| Total per day for all attendees | \$7,074 | \$8,060 | | |
| Total per day for all attendees + additional fees | \$7,574 | \$8,560 | Meeting room waived when \$3500 F&B min is met (typically \$2000 per day) | |
| Total Cost for 2 days | \$15,148 | \$17,120 | | |

| Sheraton Redding Hotel at Sundial Bridge | Per Person Cost Per Day (low end) | Per Person Cost Per Day (high end) | Fees for Audio/Visual Per Day | \$350 |
|--|--------------------------------------|---------------------------------------|---|-------|
| Hotel Rates | \$219 | \$219 | Wifi Included? | Yes |
| Breakfast cost per person | \$22 | \$26 | Meeting Room Rental | \$500 |
| Lunch cost per person | \$23 | \$26 | Required Deposit | 25% |
| Total per person per day | \$264 | \$271 | U-Shape Seating Number | 34 |
| Total per day for all attendees | \$6,786 | \$7,024 | | |
| Total per day for all attendees + additional fees | \$7,636 | \$7,874 | Meeting room fee reduced to \$500 when \$2000 F&B min is met (typically \$1000 per day) | |
| Total Cost for 2 days | \$15,272 | \$15,748 | | |

| The Lodge at Tiburon | Per Person Cost Per Day (low end) | Per Person Cost Per Day (high end) | Fees for Audio/Visual Per Day | \$0 |
|--|--------------------------------------|---------------------------------------|----------------------------------|-----------------------|
| Hotel Rates | \$249 | \$249 | Wifi Included? | Yes |
| Breakfast cost per person | \$22 | \$49 | Meeting Room Rental | \$1,000 |
| Lunch cost per person | \$41 | \$49 | Required Deposit | 50% (50% OF ROOM FEE) |
| Total per person per day | \$312 | \$347 | U-Shape Seating Number | 35 |
| Total per day for all attendees | \$8,118 | \$9,308 | | |
| Total per day for all attendees + additional fees | \$9,118 | \$10,308 | | |
| Total Cost for 2 days | \$18,236 | \$20,616 | | |

| Hotel Abrego Monterey | Per Person Cost Per Day (low end) | Per Person Cost Per Day (high end) | Fees for Audio/Visual Per Day | \$75 |
|--|--------------------------------------|---------------------------------------|----------------------------------|-------|
| Hotel Rates | \$199 | \$199 | Wifi Included? | Yes |
| Breakfast cost per person | \$15 | \$26 | Meeting Room Rental | \$450 |
| Lunch cost per person | \$28 | \$28 | Required Deposit | 20% |
| Total per person per day | \$242 | \$253 | U-Shape Seating Number | 34 |
| Total per day for all attendees | \$6,238 | \$6,612 | | |
| Total per day for all attendees + additional fees | \$6,763 | \$7,137 | | |
| Total Cost for 2 days | \$13,526 | \$14,274 | | |

| Monterey Plaza Hotel & Spa | Per Person Cost Per Day (low end) | Per Person Cost Per Day (high end) | Fees for Audio/Visual Per Day | \$775 |
|--|--------------------------------------|---------------------------------------|---|-------|
| Hotel Rates | \$329 | \$329 | Wifi Included? | \$300 |
| Breakfast cost per person | \$49 | \$68 | Meeting Room Rental | \$0 |
| Lunch cost per person | \$78 | \$125 | Required Deposit | 25% |
| Total per person per day | \$456 | \$522 | U-Shape Seating Number | 35 |
| Total per day for all attendees | \$12,214 | \$14,458 | | |
| Total per day for all attendees + additional fees | \$13,289 | \$15,533 | Meeting room waived when \$8000 F&B min is met | |
| Total Cost for 2 days | \$26,578 | \$31,066 | | |

| Gaia Hotel Anderson | Per Person Cost Per Day (low end) | Per Person Cost Per Day (high end) | Fees for Audio/Visual Per Day | \$75 |
|--|--------------------------------------|---------------------------------------|----------------------------------|-------|
| Hotel Rates | \$99 | \$99 | Wifi Included? | No |
| Breakfast cost per person | \$19 | \$27 | Meeting Room Rental | \$750 |
| Lunch cost per person | \$27 | \$34 | Required Deposit | 20% |
| Total per person per day | \$145 | \$160 | U-Shape Seating Number | 44 |
| Total per day for all attendees | \$3,940 | \$4,450 | | |
| Total per day for all attendees + additional fees | \$4,765 | \$5,275 | | |
| Total Cost for 2 days | \$9,530 | \$10,550 | | |

RESOLUTION NO. 26-01

**RESOLUTION OF THE BOARD OF DIRECTORS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)
ESTABLISHING MEETING DATES FOR THE PROGRAM YEAR 2026/27**

BE IT RESOLVED THAT:

The following meeting dates are hereby established for the 2026/27 Program Year:

| | |
|--|----------------|
| Friday, August 21, 2026 commence at 9:00 a.m. | Teleconference |
| Thursday, October 22, 2026 commence at 9:00 a.m. | |
| Friday, October 23, 2026 commence at 9:00 a.m. | |
| Friday, January 22, 2027 commence at 9:00 a.m. | Anderson, CA |
| Friday, March 26, 2027 commence at 9:00 a.m. | Anderson, CA |
| Friday, June 11, 2027 commence at 9:00 a.m. | Anderson, CA |

This Resolution was adopted by the Board of Directors at a regular meeting of the Board held on January 23, 2026 in Anderson, California, by the following vote:

AYES:

NAYS:

ABSTAIN:

ABSENT:

ATTEST:

Todd Juhasz, SCORE President

FY 26/27 RENEWAL MARKETING PLAN

INFORMATION ITEM

ISSUE: The Board of Directors annually reviews the insurance market update and renewal marketing plan to get a general sense of what to expect for the upcoming fiscal year programs. The current plan for renewal of SCORE Programs is as follows:

- **Workers' Compensation:** Renew excess coverage with LAWCX. Their rates are increasing 5% in the \$250K layer and 11% in the mid-layer pool. WC insurers in California are still not competitive with the program they offer.
- **Liability:** Continue participation in CJPRMA while *maintaining the current SIR of \$750,000*. This pool has been a strong partner and valuable alternative to traditional excess insurance. They have assessed members and implemented a more conservative funding formula to shore up their Net Position.
- **Property:** The APIP program solicits insurance markets annually, with carriers being added or deleted depending on their pricing. Over the last two years we saw the market stabilize, with a decrease for FY 25/26. We expect *renewal decreases in the 5% to 10% range, with any increases in property values directly impact the premium*. Individual member estimates will be available at the next meeting.
- **Crime:** We plan to remain with the Alliant Crime program (ACIP) and continue to encourage members to consider limits above \$1 million. *Conservative estimate 5% to 10% increase*.

RECOMMENDATION: No recommendation is provided; this is an informational item.

FISCAL IMPACT: TBD. See *estimated rate increases* below.

- **Workers' Compensation** - 5% to 10% increase, +/- payroll
- **Liability** - 5% to 10% increase, +/- payroll
- **Property** – 5% to 10% *decrease*, +/- Total Insured Values (TIV) changes
- **Crime** – 5% increase, +/- FTE employees
- **Excess Cyber** – TBD – will be based on application data and controls

Members are reminded if their payroll increases, or their property insured values increase, that will also directly impact their funding for next year.

BACKGROUND: The Market Update and Renewal Marketing Plan is reviewed annually by the Board to keep members apprised of the current market conditions with each group purchase program as well as commercial insurance options.

ATTACHMENT(S): None



**Small Cities Organized Risk Effort
Board of Directors Meeting
January 23, 2026**

Agenda Item H.7.

FY 26/27 SERVICE CALENDAR

ACTION ITEM

ISSUE: The Service Calendar is being submitted to the SCORE Board for approval because we have updated several critical service items. These items are related to submission deadlines that are subject to penalties for late response.

The Service Calendar is updated regularly as needed to create a timeline of events for the calendar year. Information needs to be obtained from the members at various times of the year and the Service Calendar provides the submission deadlines for all members.

RECOMMENDATION: Adoption of the proposed FY 26/27 Service Calendar as presented or revised.

FISCAL IMPACT: Cannot be determined at this time.

BACKGROUND: The FY 26/27 Service Calendar has been updated and modified to ensure that all dates are chronologically listed. The SCORE Board should also note that deadlines have been included on requests to members so that they are informed of when we will be requesting information throughout the course of the year to ensure we adhere to submission deadlines provided by carriers.

ATTACHMENT(S): FY 26/27 Service Calendar



FY 2026-27 SCORE SERVICE CALENDAR

AS = Alliant Insurance Services Staff
 CA = Claims Auditor
 FA = Financial Auditor
 GB = Accounting Firm, Gilbert & Assoc.

BD = Board of Directors
 IN = Intercare Staff
 GH = George Hills Staff

| Orange denotes request for information from member | Purple denotes Conference Dates | Light Blue indicates a SCORE Board Meeting Date |
|--|--|---|
| Tentative Dates | Activity | Completed by |
| JULY 2026 | | |
| 07/01/2026 | Send Program Invoices from ERMA, LAWCX, & CJPRMA to Gilbert Associates for payment | ALL |
| 07/01/2026 | Prepare all signature items for Board President – Policies, MOCs, Summaries of Coverage, etc. Follow up with President of the Board regarding items needing signatures | AS/BD |
| 07/01/2026 | Send Members Binders for all coverages including: WC, GL, Property, Crime, etc via email | AS |
| 07/01/2026 | Update SCORE Alliant Connect Website to include coverage information | AS |
| 07/15/2026 | Begin Agenda for October Board of Directors Meeting 10/22/26 - 10/23/26 (it will be presented as a DRAFT at Aug Teleconference Meeting) | AS |
| 07/22/2026 | Request Proposal for either WC or LIAB Claims audit (then alternate WC every even year, Liab every odd year) | AS |
| 07/22/2026 | Follow up with ACIP members regarding premium payments | AS |
| 07/22/2026 | Follow up on payments for ERMA, LAWCX, PEPIP, CJPRMA, etc | AS |
| 07/22/2026 | Obtain LAIF Quarterly Report from State Controller Website & send Treasurer Report for signature | AS |
| 07/24/2026 | Request Consent Calendar items from vendors for August Board of Directors Meeting | AS |
| 07/24/2026 | Prepare Draft October Training and Board of Directors Agenda for inclusion in the 8/26/2025 Agenda | AS |
| 07/24/2026 | Request RSVP by 08/14/2026 to members for Aug BOD Meeting on 08/21/2026 – Teleconference | AS, BD |
| 07/31/2026 | DE9 due to EDD by today | |
| AUGUST 2026 | | |
| 08/05/2026 | Send request to members for DE9 Reports for Q2 of 2026 | AS, BD |
| 08/05/2026 | Continue work on Agenda for October Training Day for 8/21/2026 Agenda | AS |
| 08/05/2026 | LAWCX sends renewal apps to members in Workers' Compensation | AS/BD |
| 08/07/2026 | Follow up with members to ensure they complete the LAWCX application on iLearnings Website (Payroll Audit) due 09/15/2026 | AS/BD |
| 08/17/2026 | Confirm Attendance for BOD Meeting (ensure quorum) | AS |
| 08/17/2026 | Post BOD Meeting Agenda on SCORE Website and email to members | AS |
| 08/21/2026 | Collect Q2 2026 DE9 from members and submit to: CJPRMA – deadline quarterly send to Saima via email LAWCX – deadline for all quarters 09/15/2026 | BD/AS |
| 08/21/2026 | Begin Public Self/Insurers Report with the State of California (OSIP) | AS |
| 08/21/2026 | August Board of Directors Meeting – Teleconference | AS |



FY 2026-27 SCORE SERVICE CALENDAR

AS = Alliant Insurance Services Staff BD = Board of Directors
 CA = Claims Auditor IN = Intercare Staff
 FA = Financial Auditor GH = George Hills Staff
 GB = Accounting Firm, Gilbert & Assoc.

| Orange denotes request for information from member | Purple denotes Conference Dates | Light Blue indicates a SCORE Board Meeting Date |
|--|---|---|
| Tentative Dates | Activity | Completed by |
| Mtg | Begin Selecting topics for Training Day Agenda | AS/BD |
| Mtg | Conflict of Interest Code Revision/Approval (every even year) | AS/BD |
| Mtg | ACI Quarterly Utilization Reports: April 1, 2026 – June 30, 2026 | AS |
| Mtg | Quarterly Financials as of June 30, 2026 | GB |
| Mtg | Select & Reserve October Training Day and Board meeting location | AS |
| Mtg | Draft October Training Day Agenda | AS |
| Mtg | Remind members about LAWCX application due 09/15/2026 | BD |
| Mtg | Select Training Material and Potential Trainer to present at Training Day Meeting in October 2026 | AS/BD |
| 08/28/2026 | Submit Fiscal Year Financial Information to Auditor—GH & IN and Gilbert as needed | AS |
| 08/28/2026 | Debrief from 08/21/2026 BOD meeting—determine action steps | AS |
| 08/28/2026 | LAWCX Actual payroll Audit by class code –receive from members and post to LAWCX website with DE9’s for all members | AS |
| SEPTEMBER 2026 | | |
| 09/09/2026 | Finalize and email August Board Meeting draft minutes – due today | AS |
| 09/09/2026 | Prepare Annual Report for members – ready for October 22, 2026, BOD MTG | AS |
| 09/09/2026 | Retrieve Loss Run data from GH & IN and determine if loss trends exist that can be addressed through training | AS |
| 09/09/2026 | Request Consent Calendar Items from Service Providers | GB |
| 09/09/2026 | Develop Loss Analysis charts showing frequency and severity of claims by department and cause of loss to present at Training Day | AS |
| 09/11/2026 | Reminder email RSVP by 10/1/2026 to members for October BOD Meeting on 10/22/2026-10/23/2026 in (need location) , California | BD/AS |
| 09/11/2026 | Financial Audit - review status and determine if ready for BOD | BD/AS |
| 09/15/2026-09/18/2026 | 2026 CAJPA Fall Conference and Training Seminar – Tahoe Blue Events Center, South Lake Tahoe, CA | BD/AS |
| 09/15/2026 | Final reminder email to all members to complete LAWCX application on RiskConsole Website (Payroll Audit) due 09/15/2026 | AS |
| 09/15/2026 | LAWCX application deadline is today | BD |
| 09/16/2026 | Work with Board Members on finalizing October Training Day reservations and scheduling | AS |
| 09/16/2026 | Confirm Attendance for BOD Meeting (ensure quorum, catering and hotel accommodations) | AS |
| 09/16/2026 | OSIP Public Self Insurer's Annual Report for JPA & Members – due 10/01/26 | As |
| 09/18/2026 | Request RSVP from members by today for October BOD Meeting on 10/22/2026-10/23/2026 in (need location) , California | BD/AS |

FY 2026-27 SCORE SERVICE CALENDAR

AS = Alliant Insurance Services Staff
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BD = Board of Directors
IN = Intercare Staff
GH = George Hills Staff

| Orange denotes request for information from member | Purple denotes Conference Dates | Light Blue indicates a SCORE Board Meeting Date |
|--|--|---|
| Tentative Dates | Activity | Completed by |
| 09/25/2026 | Biennial Notice for JPA & Members-deadline 10/01/2026 | AS/GH & IN |
| OCTOBER 2026 | | |
| 10/01/2026 | Annual Report of Financial Transactions Report -deadline 10/01/2026 | GS, AS/GH & IN |
| 10/01/2026 | Biennial Notice for JPA & Members-deadline 10/01/2026 | AS/GH & IN |
| 10/07/2026 | Draft Program Manuals – when complete notify members via email when posted to the Alliant Connect website | AS |
| 10/07/2026 | Begin working on PRISM Pollution Renewal (currently 1 year policy 7/1/2026–7/1/2027) – may request additional application from members | AS |
| 10/07/2026 | Follow up with Action Plan from Long Range Planning Meeting-debrief | AS |
| 10/14/2026 | Receive ACI Quarterly Utilization Reports | AS |
| 10/14/2026 | File Controllers Report with the State of California (filed with Controller) | GB |
| 10/16/2026 | Obtain LAIF Quarterly Report from State Controller Website & send Treasurer Report for signature and for October Agenda | AS |
| 10/21/2026 | Prepare FY 2027/28 Marketing Plan & Renewal Timeline - submit for approval | AS |
| 10/22/2026-10/23/2026 | Training Day and Board of Directors Meeting – Anderson, CA | BD |
| Mtg | Present Loss Analysis Data to Board for review | BD |
| Mtg | Investment Policy - submit for approval (annually) | BD |
| Mtg | Annual Survey Members – Vendor Performance – Announce & Send after | AS |
| Mtg | List PARMA Conference on Board/Training Day agenda | |
| Mtg | 2027/28 Meeting Dates Calendar - submit for approval | BD |
| 10/30/2026 | Completed Program Manual sent to Members and posted to the website | AS |
| 10/30/2026 | Send request to members for DE9 Reports for Q3 of 2026 | AS,BD |
| 10/30/2026 | DE9 due to EDD by today | |
| NOVEMBER 2026 | | |
| 11/04/2026 | Follow up with Action Plan from Long Range Planning Meeting-debrief | AS |
| 11/06/2026 | Collect Q3 2026 DE9 from members and submit to: CJPRMA – deadline quarterly send to Saima via email LAWCX – deadline for all quarters 09/15/2026 | AS |
| 11/12/2026 | Property (location schedules), Liability & WC Programs (estimated payroll) - request renewal specifications for the next fiscal year, if needed | AS, BD |
| 11/13/2026 | Finalize October Training Day and Board Meeting Draft Minutes for inclusion in the January 2027 Agenda | AS |
| 11/18/2026 | Follow up with LAWCX regarding their W.C. Claims Audit | AS/GB |
| 11/25/2026 | Set up new year Budget file | AS |



FY 2026-27 SCORE SERVICE CALENDAR

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 GH = George Hills Staff

| Orange denotes request for information from member | Purple denotes Conference Dates | Light Blue indicates a SCORE Board Meeting Date |
|--|--|---|
| Tentative Dates | Activity | Completed by |
| DECEMBER 2026 | | |
| 12/04/2026 | Request Agenda items for vendors to be included in the January 2027 Board of Directors Meeting including Excess Pool Partners | AS, BD |
| 12/07/2026 | Begin working on CJPRMA Excess Liability Application – DUE 1/7/2027 | AS,BD |
| 12/11/2026 | Submit Audited Financials to County of Sacramento and State of California | AS, GB |
| 12/11/2026 | Mail out Holiday Cards to Board Members | AS |
| 12/14/2026 | Prepare Statement of Facts – Roster of Public Agencies to be filed with the State and County – DUE 1/1/2027 | AS |
| 12/16/2026 | Prepare 2027/28 Service Calendar – Prepare for January 2027 Board mtg. | BD |
| 12/16/2026 | Begin preparing agenda for January Board meeting | AS |
| JANUARY 2027 | | |
| 01/04/2027 | Statement of Facts – Roster of Public Agencies to be filed with the State and County – due today | AS |
| 01/04/2027 | Form 700s – FPCC will email BOD Representatives and Alternates to complete online – deadline 04/1/2027 | BD/AS |
| 01/04/2027 | Request RSVP by 01/11/2027 to members for January BOD Meeting on 01/22/2027 in Anderson, California | AS |
| 01/04/2027 | Determine WCIRB Class Code Rates - taken from WCIRB.com for member payroll allocations by class code | AS |
| 01/06/2027 | Request Electronic Loss Runs from GH & IN for Liability and Workers' Compensation and ask to separate 4850. Deadline 01/15/2027 for receipt from GH & IN | AS, GH & IN |
| 01/06/2027 | Begin working with Gilbert on next year's dividend calculations | AS, GB |
| 01/06/2027 | Review to do list from prior Board of Directors Meeting | AS |
| 01/06/2027 | CJPRMA Excess Liability Application – DUE 1/6/2027 | AS,BD |
| 01/12/2027 | Confirm Attendance for BOD Meeting on 01/22/2027 in Anderson, California (ensure quorum, catering and hotel accommodations) | AS, BD |
| 01/13/2027 | Continue working on preliminary FY 2027/28 Budget – put loss data & payroll into the Budget Spreadsheet | BD, AS |
| 01/20/2027 | Request Audit of WC and Liability Programs (then alternate WC every even year, Liab every odd year) | AS |
| 01/19/2027 | Post January BOD Meeting Agenda on SCORE Website & Email to members | AS |
| 01/20/2027 | Submit Loss Runs, Payroll data and any options requested to Actuary for studies in Liability/ WC | AS |
| 01/20/2027 | Obtain LAIF Quarterly Report from State Controller Website & send Treasurer Report for signature | AS |
| 01/20/2027 | Send Loss Runs to Gilbert Associates for review | AS |

FY 2026-27 SCORE SERVICE CALENDAR

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|--|---|---|
| Tentative Dates | Activity | Completed by |
| 01/20/2027 | Follow up with Gilbert Associates for dividend return calculations | GB |
| 01/20/2027 | Develop recommendation for dividend release for the Board | AS, GB |
| 01/20/2027 | Submit Incurred Loss Valued as of 12/31/2026 <i>OR</i> "No Known Loss" letter to send to ERMA | AS |
| 01/22/2027 | Board of Directors Meeting – in Anderson, California | BD/AS |
| Mtg | 2027/28 Service Calendar - submit for approval | BD |
| Mtg | Present Marketing Plan & Renewal Timeline: submit for approval | BD |
| Mtg | Survey Member interest in joining ERMA | BD |
| Mtg | Present Claims Administration Audit agreement to Board (<i>even years ONLY</i>) | BD |
| Mtg | Present the Long-Range Planning derived Action Plan to Board of Directors (every other year, after LRP Meeting) | AS |
| Mtg | Dividend and Assessment Analysis | BD |
| Mtg | Loss Control Grant Fund Program Update | AS |
| Mtg | Service Provider Performance Evaluations – Submit responses for review | BD |
| 01/27/2027 | Send out renewal items for ACIP Crime program | AS |
| 01/27/2027 | Reminder to member that Property Schedules need to be reviewed and returned – deadline March 2, 2027 | AS/BD |
| 01/27/2027 | Property (APIP) Policy Notebooks – when available prepare and send via email to Members and post to the website | AS |
| 01/28/2027 | Obtain Draft Quarterly Financials from Gilbert Associates–deadline 03/18/2027 | GB |
| 01/29/2027 | Reminder to member that Property Schedules need to be submitted – deadline March 2, 2027 | AS |
| 01/31/2027 | DE9 due to EDD by today | |
| 01/31/2027 | Property Program – <u>Upon notification</u> send out Renewal items & Property Schedules/Vehicle Schedules to members and request update—DUE 3/2/2027 Update Oasys with member updates to property schedule as they come in | AS |
| 1/30/2027-02/3/2027 | PARMA Annual Risk Management Conference – Gaylord Pacific Resort & Convention Center – San Diego, CA | BD/AS |
| FEBRUARY 2027 | | |
| 02/03/2027 | Submit 2026 Calendar Year Payroll (for all members) to ERMA in Excel format – deadline 02/01/2027 | AS |
| 02/03/2027 | Debrief of 01/22/2027 BOD meeting – determine action steps | AS |
| 02/03/2027 | Prepare January BOD Meeting Draft Minutes for inclusion in March Agenda | AS |
| 02/03/2027 | Review Loss Runs for Common Loss Trends | AS |

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| 02/08/2027 | Send request to members for DE9 Reports for Q4 of 2026 | AS |
| 02/06/2027 | Collect Q4 2026 DE9 from members and submit 2026 CY Payroll to: ERMA (all members) in Excel format – deadline 02/02/2027 CJPRMA – deadline quarterly send to Saima via email LAWCX – deadline for all quarters 09/15/2027 | AS |
| 02/06/2027 | Collect APIP Renewal information from Members and Submit to Alliant Underwriting | AS, BD |
| 02/06/2027 | Reminder to member that Property Schedules need to be submitted – deadline March 2, 2027 | AS |
| 02/06/2027 | Receive Dividend Calculations and Info from CJPRMA | AS, BD |
| 02/06/2027 | PA to meet to discuss updates to Administrative Costs for Budget | AS |
| 02/10/2027 | Request consent calendar items for March Agenda | AS |
| 02/13/2027 | Crime Program – prepare and send applications to Members | AS, BD |
| 02/13/2027 | Submit PRISM Pollution Program Renewal Applications to Members – (currently 1 year policy 7/1/2026 – 7/1/2027) | AS, BD |
| 02/17/2027 | Reminder to member that Property Schedules need to be reviewed and returned – deadline March 2, 2027 | AS/BD |
| 02/17/2027 | Collect drafts of WC & Liability Actuarial Studies for March 2027 BOD meeting and send to Gilbert Associates for EX mods and credibility | AS, Actuary |
| 02/20/2027 | Request RSVP by 03/13/2027 to members for March Board Meeting on 03/26/2027 in Anderson, California | AS, BD |
| 02/23/2027 | Reminder – Form 700s to Board and Alternate Members – due 04/01/2027 | AS, BD |
| 02/23/2027 | Begin to work on ACIP Crime Application – DUE 3/11/2027 | AS, BD |
| 02/23/2027 | Begin to work on ID Fraud Renewal – DUE 3/11/2027 | |
| 02/23/2027 | Reminder to member that Property Schedules need to be submitted – deadline March 2, 2027 (next week) | AS |
| MARCH 2027 | | |
| 03/03/2027 | Begin to work on ACI Employee Assistance Program Application (Employee Count) – DUE 3/16/2027 | AS, BD |
| 03/03/2027 | Claims Audit – if any findings, request response from GH & IN and include in agenda packet. | AS, GH & IN |
| 03/03/2027 | Reminder Property Schedules need to be submitted – deadline TODAY | AS |
| 03/07/2027- 03/13/2027 | Continue working on Draft Budget and Member allocations for next Fiscal Year (Review and incorporate LAWCX, ERMA, CJPRMA & PEPID draft members into budget) | AS |
| 03/15/2027 | Begin to work on ACI Employee Assistance Program Application (Employee Count) – DUE 3/18/2027 | AS, BD |

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| 03/19/2027 | Confirm Attendance for BOD Meeting | AS |
| 03/19/2027 | Post BOD Meeting Agenda on SCORE Website & send out to all members | AS |
| 03/19/2027 | Renewal Certificates List sent to members for review – Deadline 30 days | AS, BD |
| 03/26/2027 | Board of Directors Meeting – Anderson, California | BD |
| Mtg | 4 th Quarter Investment Reports (as of 12/31) - submit for review | BD |
| Mtg | 4 th Quarter Financials (as of 12/31) - submit for review | BD |
| Mtg | Review and approve actuarial studies | BD |
| Mtg | Preliminary FY 2027/28 Budget - submit for review | BD |
| Mtg | Liability & WC Banking & Shared Layer – preliminary deposit calculation for review | BD |
| Mtg | Claims Auditor – Receive audit results for Both Liability and Worker’s Compensation and present to Board for review and approval | BD |
| Mtg | Contract Renewals for expiring services (Actuary, Loss Control Services, Accounting, Liability Claims Audit) | BD |
| Mtg | Form 700s - receive from Board Members and Alternates – due 04/01/27 | BD |
| APRIL 2027 | | |
| 04/01/2027 | Form 700s – file with FPPC due today – due 04/01/2027 (TODAY IS LAST DAY TO SUBMIT) | AS |
| 04/02/2027 | Debrief from 03/26/2027 BOD Meeting–determine action steps | AS |
| 04/02/2027 | Start March Board of Directors Draft Minutes for inclusion in June Agenda | AS |
| 04/02/2027 | Service Provider contract signing & submission for approval at June Board Mtg | AS |
| 04/06/2027 | Finalize March Board of Directors Draft Minutes for inclusion in June Agenda | AS |
| 04/18/2027-04/21/2027 | RIMS Annual Risk Management Conference – New Orleans, Louisiana | BD/AS |
| 04/20/2027 | Obtain LAIF Quarterly Report from State Controller Website & send Treasurer Report for signature for inclusion in the June Agenda | AS |
| 04/21/2027 | 1 st Quarter Losses - receive from GH & IN (as of 03/31) | GH & IN |
| 04/23/2027 | Banking Layer and Shared Risk Layer Member Allocation Calculations finalized | AS |
| 04/23/2027 | Update Draft Budget to include updates from the March BOD meeting | AS |
| 04/27/2027 | Crime Renewal Apps received – send to ACIP | AS |
| 04/28/2027 | CJRPMA Certificate Renewal List DUE TODAY | AS |
| 04/28/2027 | SCORE Certificate Renewal List Due | AS |
| 04/30/2027 | DE9 due to EDD by today | AS |
| MAY 2027 | | |
| 05/03/2027 | Review Contracts and terms for next FY | AS |
| 05/03/2027 | Annual Certificate Renewal reminder to members – all submitted? | AS, BD |

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| 05/03/2027 | Obtain PEPPI Renewal Proposals from Oasys | AS |
| 05/03/2027 | Obtain Quarterly Financials as of 3/31/2027 | AS |
| 05/07/2027 | Send request to members for DE9 Reports for Q1 of 2027 | AS |
| 05/07/2027 | Obtain Final Actuarial Reports for W.C. and Liability for June BOD Meeting | AS |
| 05/11/2027 | Collect Q1 2027 DE9 from members and submit to: CJPRMA – deadline quarterly send to Saima via email LAWCX – deadline for all quarters 09/15/2027 | AS |
| 05/14/2027 | Request Agenda Items from Vendors | AS |
| 05/14/2027 | W.C. & Liability Memorandum of Coverage FY 2027/28 – submit for approval | AS |
| 05/22/2027 | Request RSVP by 06/04/2027 to members for June BOD Meeting on 06/11/2027 in Anderson, California, California | AS, BD |
| 05/26/2027 | Property Renewal Status Review | AS |
| 05/26/2027 | Request Employee Count (from all members) for ACI renewal and budget allocations- reminder about payroll by class code to ensure proper allocations | AS, BD |
| JUNE 2027 | | |
| 06/01/2027 | Annual Review of Commission Status | AS |
| 06/04/2027 | Claims analysis (as of 12/31) | RM |
| 06/04/2027 | Confirm Attendance for BOD Meeting | AS |
| 06/08/2027 | Post BOD Meeting Agenda on SCORE Website & email to all members | AS |
| 06/11/2027 | Board of Directors Meeting – in Anderson, California | BD |
| Mtg | 1 st Quarter Investment Reports (as of 03/31) - submit for approval | BD |
| Mtg | 1 st Quarter Financials (as of 03/31) - submit for approval | BD |
| Mtg | FY 2027/28 Budget - submit final for approval | BD |
| Mtg | Liability and WC FY 2027/28 Banking & Shared Risk Layer Program Deposits - submit final for approval | BD |
| Mtg | Property FY 2027/28 Banking Layer Program Deposits - submit final for approval | BD |
| Mtg | Liability Memorandum of Coverage FY 2027/28 - submit for approval | BD |
| Mtg | WC Memorandum of Coverage FY 2027/28 - submit for approval | BD |
| 06/13/2027-06/16/2027 | PRIMA Annual Risk Management Conference – New Orleans, Louisiana | BD/AS |
| 06/21/2027 | Annual Recertification Profile Report for RRE ID# 36464 (Medicare) – receive email and respond | AS |
| 06/23/2027 | Send Bind Orders for APIP Program – BOD will vote at 6/11/2027 meeting | AS |
| 06/23/2027 | Debrief from 06/11/2027 BOD meeting – determine action steps | AS |
| 06/23/2027 | Generate Certificate Holder Renewal Insurance Certificates for next year | AS |
| 06/23/2027 | Send certificates to Certificate Holders and Members | AS |

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| 06/23/2027 | Generate Auto ID Cards for Members – send out | AS |

DRAFT



**FORM 700 REPORTING
ANNUAL FILING DEADLINE APRIL 1, 2026**

INFORMATION ITEM

ISSUE: Effective January 1, 2025, the Fair Political Practices Commission (FPPC) has implemented an electronic filing system for the Form 700 for all filings and will no longer accept a paper filing of the Form 700. Moving forward all SCORE Members will file their assuming office, leaving office and annual reports online via the FPPC online filing platform. Members should have already received an email from the FPPC in January that will provide a link to the online platform to complete the Annual Form 700 by the deadline of April 1, 2026.

The Board is reminded if the Form 700 is filed after the deadline April 1, 2026, under Government Code section 91013, a fine of \$10 per day, up to a maximum of \$100, may be imposed for late filing.

RECOMMENDATION: No recommendation is provided; this is an information item.

FISCAL IMPACT: No fiscal impact is expected.

BACKGROUND: The Fair Political Practices Commission (FPPC) has purchased SouthTech Systems online management system to automate the management of the 25,000 Government Employees who are required to submit their Form 700's to the FPPC. This online system helps streamline the filing process with a cost-effective solution that eliminates the time-consuming, manual process of tracking the Agency's Form 700s. This system will help our member agencies stay fully compliant with the FPPC regulations.

If you have any questions regarding your filing officer duties, please call your FPPC contact Christine Chen at Phone: (916) 324-7602 or Email: Form700@fppc.ca.gov. For other questions, please call toll free at 1-866-275-3772, ext. 2 or email advice@fppc.ca.gov.

ATTACHMENT(S):

2026 Statement of Economic Interests – Form 700 Fact Sheet Multi County Agencies



2026 Statement of Economic Interests (SEI) – Form 700 Filing Officer Informational Fact Sheet Multi-County Agencies



FPPC Contacts

Molly Rengchhup
Form700@fppc.ca.gov 279-237-5936

Annual Deadline: April 1, 2026

- A late fine may be imposed if the statement is filed past the due date.
- Filers whose statements are filed with the FPPC must use the FPPC-certified electronic filing system or the FPPC's electronic system to file their Form 700s.
- If a filer passes away or has medical issues, please notify your FPPC Contact. This way, a notice will not be sent to the family.
- **Don't forget to continue to update the FPPC system when filers leave and assume office.**



Questions:

Please send questions regarding electronic filing, or if you need to file or receive a letter, to form700@fppc.ca.gov.

Reporting:

Call: 1-866-275-3772 or
E-mail: advice@fppc.ca.gov

Training Workshops and Webinars:

Watch our on-demand video and sign up for workshops and webinars!

- Training video
- Continue to check for dates and locations

Gift Limit

The gift limit is \$630. For more information on gift limits and disclosure, review the Gift, Honoraria, Travel & Loans fact sheet on the FPPC website.

E-filing: Form700@fppc.ca.gov
Advice E-mail: advice@fppc.ca.gov
FPPC Toll-Free Helpline: 866/275-3772
Jan/2026

For statements retained by your agency:

- Supply filers disclosure categories and forms or a link to a website where filers can download a form.
- Conduct a facial review of all statements and a full review of at least 20% of timely filed statements and all late statements.
- Follow up on non-filed statements and make enforcement referrals, if necessary. Use the Notification Guidelines on the FPPC website for guidance.
- *Keep filer information current*
- Provide public access.

Conflict of Interest Code Biennial Notices Due in 2026

The Political Reform Act requires each multi-county to review its conflict-of-interest code biennially and notify the FPPC whether it needs to be amended. The biennial notice must be submitted to the FPPC no later than October 1, 2026. Your agency will receive further information on this requirement soon.

Appointments – Form 806

Do your agency members receive \$250 or more to serve on **other** boards or commissions? Click [Form 806](#) for more information.

New Positions – Form 804

Regulation 18734 requires an individual hired for a position not yet covered under your agency's conflict of interest code to file Form 700 if the individual serves in a position that makes or participates in making governmental decisions.

Form 804 helps agencies identify new positions and disclosure requirements for individuals serving in new positions. It is recommended that agencies use it to promote uniform reporting. [Form 804](#) is retained at your agency.

Example: *Your agency recently hired an IT Specialist. This is a brand-new position and, thus, is not yet included in your agency's conflict of interest code. Because this individual will make decisions on purchasing computer software, the position must be added to the code. In the meantime, this person will file Form 700 under the broadest disclosure category (or limited disclosure if provided for on the Form 804) until the code is amended to include this position.*

Form 802

FPPC Regulation [18944.1](#) sets out the circumstances under which an agency's distribution of tickets to entertainment events, sporting events, and like occasions would not result in a gift to individuals who attend the function. In general, the agency must adopt a policy that identifies the public purpose served in distributing the admissions. Form 802 serves to detail each event and the public purpose of each ticket distribution.

E-filing: Form700@fppc.ca.gov

Advice E-mail: advice@fppc.ca.gov

FPPC Toll-Free Helpline: 866/275-3772

Jan/2026



ENTERTAINMENT ZONES BEST PRACTICES

INFORMATION ITEM

ISSUE: Members are provided additional information regarding Entertainment Zones and best practices for implementing them, including an operational checklist of requirements and best practices.

At the last Board meeting members discussed requiring members to notify SCORE when planning to establish an Entertainment Zone and whether to apply criteria for approving them for coverage, similar to the requirement for skateboard parks. The attached Entertainment Zone Risk Management and Liability Control checklist was generated from the regulations and best practices included in the attached research. It can be used as an underwriting tool to approve member zones if that is made a requirement.

Also attached is “A citizen-advocate guide to reducing harm from unaccountable street alcohol sales” published by Alcohol Justice to inform members of the concerns expressed by the group and their advice.

RECOMMENDATION: Review and provide direction regarding criteria for Entertainment Zones and whether to require notice and compliance with the criteria for coverage to apply to claims arising from their activities.

FINANCIAL IMPACT: None expected from this item. Impact from increased risk TBD.

BACKGROUND: Entertainment Zones aim to balance economic development goals with community expectations regarding noise, traffic, and neighborhood compatibility. Many cities have implemented pilot programs to assess public safety impacts, cleanup costs, and enforcement needs before making them permanent.

When properly managed, these areas can generate increased sales tax revenue, support small businesses, and strengthen a city’s cultural identity. However, they also require coordination among city departments, business owners, and public safety agencies to ensure the zones remain safe and consistent with local ordinances and state alcohol regulations.

ATTACHMENTS:

1. Entertainment Zone Legislation and Requirements
2. Entertainment Zone Risk Management and Liability Control Checklist
3. Alcohol Justice Field Guide to Entertainment Zones

Senate Bill No. 969 – California Legislative Information (the bill itself) PASSED

https://leginfo.legislature.ca.gov/faces/billNavClient.xhtml?bill_id=202320240SB969

CHAPTER 869

An act to amend Sections 23039.5, 23357, 23358, 23396, and 25690 of, and to add Sections 25691 and 25692 to, the Business and Professions Code, relating to alcoholic beverages.

[Approved by Governor September 28, 2024. Filed with Secretary of State September 28, 2024.]

FAQ's

What is an entertainment zone?

An entertainment zone is a defined public area (e.g., public roadway, sidewalk, etc.) within a local jurisdiction that allows for the open consumption of specified alcoholic beverages during specified days and hours.

How are entertainment zones established?

Entertainment zones are established by a city, county, or city and county ordinance.

How does the establishment of an entertainment zone affect ABC licensees?

Eligible ABC licensees may participate in the privileges associated with an entertainment zone by allowing their patrons to leave the premises with an open alcoholic beverage container for purposes of consumption within that entertainment zone.

What licensees may participate in an established entertainment zone?

Unless statutory restrictions or certain operating conditions dictate otherwise, beer manufacturers, winegrowers, and on-sale licensees whose premises are located within the defined boundaries of an established entertainment zone are eligible to participate.

SB 969: Alcoholic beverages: entertainment zones: consumption.

https://calmatters.digitaldemocracy.org/bills/ca_202320240sb969

The Alcoholic Beverage Control Act contains various provisions regulating the application for, the issuance of, the suspension of, and the conditions imposed upon alcoholic beverage licenses by the Department of Alcoholic Beverage Control. Existing law defines entertainment zone for purposes of the act as a zone created by ordinance on or after January 1, 2024, in the City and County of San Francisco, that authorizes consumption of one or more types of alcoholic beverages on public streets, sidewalks, or public rights-of-way adjacent to and during a special event permitted or licensed by the department. Existing law authorizes the City and County of San Francisco to establish an entertainment zone, subject to certain requirements, including providing specified information relating to the entertainment zone to the department and establishing a process or procedure by which persons in possession of alcoholic beverages in the entertainment zone may be readily identifiable as being 21 years of age or older.

This bill would, instead, define entertainment zone as a zone created by a city, county, or city and county ordinance on or after January 1, 2025, that authorizes consumption of one or more types of alcoholic beverages on public streets, sidewalks, or public rights-of-way. The bill would additionally authorize any city, county, or city and county to establish an entertainment zone, subject to the above-described requirements. Before enacting an ordinance to establish or modify an entertainment zone, the bill would require a city, county, or city and county to notify local law enforcement and request feedback about specific information, including, among others, the entertainment zones proposed boundaries and days and hours of operation. The bill would require a city, county, or city and county that establishes an entertainment zone, or its designated subordinate officer or body, to review the operation of the entertainment zone every 2 years following the adoption of the entertainment zone, as specified, and to make any reports produced during the review available to the department upon request.

Existing law authorizes a licensed beer manufacturer, a licensed winegrower, and any on-sale licensee to permit consumers to leave the premises with open containers of alcoholic beverages for consumption off the premises within an entertainment zone, subject to certain conditions. Existing law specifies that a licensed beer manufacturer, a licensed winegrower, and any on-sale licensee whose privileges are restricted due to operating conditions or other statutory restrictions may be prohibited from exercising entertainment zone privileges that are contrary to their operating conditions. For this purpose, existing law requires any restrictions on the exercise of off-sale privileges to apply to the removal of alcoholic beverages from the licensed premises for consumption in the entertainment zone.

This bill would, instead, prohibit any restrictions on the exercise of off-sale privileges from applying to the removal of open alcoholic beverages from the licensed premises for consumption in the entertainment zone.

This bill would incorporate additional changes to Section 23358 of the Business and Professions Code proposed by AB 2177 to be operative only if this bill and AB 2177 are enacted and this bill is enacted last.

Entertainment Zone Participation – CA Department of Alcoholic Beverage Control
<https://www.abc.ca.gov/licensing/entertainment-zone-participation/>

Previous legislation allowed for the creation of entertainment zones (via local ordinance) in the City of San Francisco. New and amended legislation opens up the possibility of more licensees participating in entertainment zones by expanding the privilege to the entire state. Below is information on laws and guidelines on existing and expanded privileges associated with entertainment zone participation.

Existing Participation

[Existing law](#) authorizes the creation of entertainment zones (via local ordinance) in the city and county of San Francisco. The legislation permits consumers to leave the premises of a [beer manufacturer](#), [wine manufacturer](#), or [on-sale licensee](#) with open containers of alcoholic beverages for consumption off the premises within an open container entertainment zone if the necessary conditions, requirements, and guidelines are adhered to.

Expanded Participation

Passage of [Senate Bill 969](#) amended Sections 23095.5, 23357, 23358, 25690; and added Sections 25691 and 25692. This legislation opens up the possibility of more licensees participating in open container entertainment zones by expanding the privilege to the entire State of California. Amendments to existing laws now allow on-sale licensees, beer manufacturers, and winegrowers to participate in city, county, or city and county established entertainment zones. Specifically, during the approved days and hours of an established entertainment zone, these licensees may participate by allowing patrons to leave their premises with open containers of alcoholic beverages. Patrons with open containers must exit the premises directly into an entertainment zone and only those alcoholic beverages specified by the ordinance creating the entertainment zone may be permitted.

Before exercising the entertainment zone privileges, licensees must notify the department of their intent to participate in an open container entertainment zone. Licensees must use the [Entertainment Zone Participation Notification Tool](#) to submit their notice of intent.

Licensees eligible to exercise the privilege of open container entertainment zone participation may begin participation immediately after submitting the online notification.

Licensees should carefully review the [Requirements and Guidelines](#) and [Frequently Asked Questions](#) before submitting your annual notice of intent to participate.

Entertainment Zone Requirements and Guidelines – CA Department of Alcoholic Beverage Control

<https://www.abc.ca.gov/licensing/entertainment-zone-participation/requirements-and-guidelines/>

Licensees whose privileges are restricted due to operating conditions or other statutory restrictions may be prohibited from participating if their participation is contrary to those operating conditions and/or statutory restrictions. However, any operating conditions relative to the exercise of off-sale privileges shall not apply to the removal of open alcoholic beverage containers from the licensed premises for consumption within the entertainment zone.

Requirements

Effective January 1, 2025, amendments to existing law allow for a city, county, or city and county to enact an ordinance that creates entertainment zones within their local jurisdiction. An established entertainment zone authorizes the consumption of one or more types of alcoholic beverages on public streets, sidewalks, or public rights-of-way located within the defined boundaries of the entertainment zone. Licensees who would like to participate in an established entertainment zone must meet the following requirements:

1. Must be either a licensed beer manufacturer (e.g., Type 01, 23, 75), a licensed winegrower (e.g., Type 02), or an on-sale licensee (e.g., Type 41, 42, 47, 48). The example license types provided are not inclusive of all license types that may be able to participate. You should contact your local ABC office if you have questions about your ability to participate in an established entertainment zone.
2. The licensed premises that will be participating must be located within the defined boundaries of the established entertainment zone. You should contact the local jurisdiction responsible for creating the entertainment zone if you have questions about the defined boundaries.

3. Licensees who would like to participate in an established entertainment zone must notify the department of their intent to do so on an annual basis. This can be done online via the department's [Entertainment Zone Notification Tool](#).

Guidelines

1. Only those alcoholic beverages allowable by the license type and the ordinance establishing the entertainment zone may be provided to patrons for purposes of participating in the entertainment zone's privileges.
2. Patrons leaving the participating licensed premises with an open alcoholic beverage container must exit the premises directly into the established entertainment zone. Additionally, this may only occur during the days and hours allowed by the ordinance establishing the entertainment zone.
3. No alcoholic beverages purchased at a participating licensed premises may leave the premises in an open glass or metal container.
4. Delivery of alcoholic beverages to consumers within the entertainment zone by the participating licensee or a third-party delivery service is prohibited unless the delivery is to a residential building or private business that is not a licensee.
5. Participating licensees whose privileges are restricted due to operating conditions or other statutory restrictions may be prohibited from exercising entertainment zone privileges that are contrary to those operating conditions or statutory restrictions. For example, a licensee with an operating condition that limits sales and/or consumption of alcoholic beverages to 10 p.m. must still abide by this condition regardless of the time allowable by the established entertainment zone. However, any operating conditions on the exercise of off-sale privileges shall not apply to the removal of open alcoholic beverage containers from the participating licensed premises for consumption within the entertainment zone.

It is the participating licensee's responsibility to understand the privileges and restrictions associated with participating in an established entertainment zone. Any violations associated with a licensee's participation in an established entertainment zone may subject the licensee to disciplinary action. Before participating in an established entertainment zone, licensees should familiarize themselves with the following sections of the ABC Act: Business and Professions Code Sections 23095.5, 23357, 23358, 23396, 25690, 25691, and 25692. Licensees should also be fully aware of the privileges and restrictions associated with the ordinance that established the entertainment zone.

Entertainment Zone Participation Notification

<https://www.abc.ca.gov/licensing/entertainment-zone-participation/entertainment-zone-participation-notification/>

Use the Entertainment Zone Participation Notification Tool below to submit your annual notice of intent to participate in an open container entertainment zone.

Passage of Senate Bill 969 amended Sections 23095.5, 23357, 23358, 25690; and added Sections 25691 and 25692 to the Business and Professions Code. This legislation opens up the possibility of more licensees participating in entertainment zones by expanding the privilege to the entire state. Participation includes allowing patrons to leave the licensed premises with open containers for purposes of consumption within an entertainment zone. Licensees wishing to participate must notify the department of their intent to do so annually.

Licensees must use the Entertainment Zone Participation Notification Tool below to submit their notice of intent. To participate, the licensee must be an on-sale licensee, beer manufacturer or winegrower, and their premises must be located within the specified boundaries of the applicable entertainment zone. Entertainment zones are established by city, county, or city and county ordinances. The tool will determine if the license number entered has a license type that is authorized to exercise the privileges in SB-969. Licensees can begin exercising the privileges immediately after submitting their notice. The notification must be renewed annually.

Licensees should carefully review the [Requirements and Guidelines](#) and [Frequently Asked Questions](#) before submitting your annual notice of intent to participate.

Entertainment Zone Participation Notification Tool

Start by searching for your license. If you have multiple license numbers search for each license number individually. The tool will populate the licensee information and will reset when a new license number is typed in the field below. You must also enter the city or county and the applicable ordinance code number in the applicable field once the correct license information populates. Please make sure you have this information available when utilizing this tool.



The Alcohol Justice Field Guide to Entertainment Zones, Party Zones & Social Districts

A citizen-advocate guide to reducing harm from unaccountable street alcohol sales.

In This Guide

- A. **What Is an Entertainment Zone** – about SB 969 and direct-to-the-street alcohol sales
- B. **Key Risk Factors and Community Concerns** – what to look for when evaluating the harms
- C. **How Advocates Can Reduce the Harm from Unmonitored Sales** – who can make things safer, how to make them listen, and what they want (or don't want) to hear

A. What Is an Entertainment Zone

In 2024, California passed SB 969 (Wiener, D-San Francisco), allowing any interested city or town to enact an “entertainment zone”. Within these areas, also called “party zones” or “social districts,” any bar or restaurants would be permitted to sell directly to customers on the street. The effect is an enormous, lucrative street party, where consumption happens in ad hoc, sometimes multi-block enclosures with little to no oversight or accountability. The bill itself provides absolutely no guardrails beyond the need to identify minors in the zone (there's no expectation that they be kept out).

Further complicating governmental or licensee capacity to mitigate the impacts of these zones, they are relatively novel in the United States. Certainly, Bourbon St. in New Orleans has long been an example of a sell-onto-the-sidewalk neighborhood—and Bourbon St. finds itself repeatedly wracked by violence and tragedy. But the hundreds, or potentially thousands, of zones, each with their own idiosyncratic rules (or lack of rules), create a monitoring nightmare even for organizations and jurisdictions that understand the potential risks of unmonitored alcohol sales.

Absent a rigorous state monitoring strategy, it falls on community members and local organizations to provide oversight. This strategy, referred to by a University of North Carolina team tasked with evaluating the impact of similar entertainment zones in their state as

Investigate, Document, and Act (IDA),¹ not only allows short term mitigation of local problems, it creates a paper trail that can be used to talk back to the legislators who overlook their own constituents in desperately pushing these measures.

Unfortunately, this approach is insufficient to document long-term harm to the patrons of these zones. That documentation can only come from professional public health surveillance. The growing tide of alcohol-related death in California, with a 70% rise in mortality in less than a decade,² has been supercharged by a swath of policies meant to induce residents to drink more. But by making a compelling case that they are hurting bystanders you can also end up saving lives.

B. Key Risk Factors and Community Concerns

Ten Ways for Citizens to Investigate Entertainment Zones

These ten areas below are intended to be helpful suggestions. There are useful routes to gather data that we omitted, and not all of the methods we listed will always bear fruit. When it comes to advocacy, *something is always better than nothing*. Decisionmakers always bank on the public being too confused, tired, or disempowered to act, especially when they are passing legislation benefiting a powerful special interest.

Any information you share, and any paper trail you leave, makes it easier to promote a healthy and safe environment for all.

1. Violence and Other Criminal Disruptions

Alcohol overconsumption—and the kind of “drunk tourism” that bills like CA SB 969 try to encourage—are associated with a number of immediate dangers. Prominent among them is the threat of violence, robbery, and sexual assault. “Entertainment zone” monitoring should include:

- Review of police activity logs, scanner monitoring, and other collection of local law enforcement data
- Collection and amplification of victim stories and media accounts of criminal disruptions
- Careful recording of first-person experiences by advocates and local residents, regardless of police involvement

2. Dangerous Driving In Local Areas

¹ Pruitt & Fliss. 2023. Alcohol Social Districts in North Carolina: Evaluation Plans, Feasibility & Recommendations. Chapel Hill, NC: University of North Carolina Injury Prevention Research Center.

² Jiménez JA, Demeter NE, Pinsker EA. 2023. Deaths from Excessive Alcohol Use in California, 2020-2021. Sacramento, CA: California Department of Public Health.

Open-air alcohol sales areas are central to the idea of a city becoming a party destination. In the United States, public transit is too sparse and too unreliable to deal with much of the alcohol economy as it is. These zones will create magnets for individuals to travel and over-consume. Dangerous driving can be assessed through both public and semi-public channels:

- Records of traffic crashes and traffic stops, including the [Traffic Injury Mapping System](#) and other public databases. In particular, comparing days or historical periods where entertainment zones are in effect to ones in which they are not
- Media and social media accounts of traffic collisions
- Place-of-last-drink data kept by local law enforcement—depending on department policies, this may be offered on request, or may require a legal motion to access public records

3. Underage Access and Consumption

As part of entertainment zones' goals of reducing the number of employees bars and restaurants need to pay, youth access becomes more likely. Moreover, the open consumption within CA SB 969 makes it nearly impossible to hold any bar accountable for selling to youth, and the zones are ripe for "shoulder tapping." Youth use can be tracked via:

- Accounts from the youth themselves
- Sting operations conducted by the California Department of Alcoholic Beverage Control (ABC) or local law enforcement within the party zone
- "Casual stings" where local residents note whether or not they are being carded, wristbanded, or otherwise expected to show proof of majority

Note that even in absence of illegal sales, large numbers of underage youth within party zones, especially while in the presence of other crimes or disruptions of concern, are strong reasons to question an existing entertainment zone's authorization.

4. Economic Harm to Non-Licensed Businesses

The success of these entertainment zones is predicated on their ability to draw additional business to the bars and restaurants within them. However, this assumes everyone who comes to the area comes there to drink. Other businesses, such as book stores or tutoring centers, may be actively harmed by simply finding themselves within an entertainment zone. Economic impacts can be assessed by:

- Conversations with shop owners detailing any problems arising from the zone
- Noting store closures and the nature of the stores that replace them
- Noting staffing or service changes in favored alcohol licensees—do they have fewer people than usual working when the entertainment zone is in effect? Do they have a

shorter or minimal menu? Are they engaging in “high-volume” alcohol sales strategies such as coolers full of mixed drinks that they did not engage in previously?

5. Undue Police or Emergency Vehicle Activity

The harm to persons is not restricted to street fights or violent muggings. Unaccountable alcohol use can be associated with accidental injury, domestic violence, poisoning, alcohol-involved overdose, and other less obtrusive sources of harm. It can be more difficult to track these outcomes, but in many cases, if an emergency vehicle attends, serious harm was at least a possibility. Emergency vehicle callouts can be tracked in multiple ways:

- For individuals living in close proximity to the entertainment zone, use a simple counter (or equivalent phone app, with one tap equaling one event)
- Ambulance calls can be less precise than police records, but are made public after some delay

When reporting these figures, we often let our fear for the person being loaded in the ambulance overshadow the truth that exposure to emergency situations traumatizes onlookers as well. The constant reminder that people are in harm’s way makes us expect harm, and the automatic act of empathizing with someone in one of the worst days of their life takes a toll on us as well. Do not discount your own emotional pain.

6. Littering and Quality of Life Impacts

While not all bars maybe be renowned for cleanliness, they are at least enclosed spaces. Entertainment zones create real concerns around liability for maintaining a clear and orderly space. Community advocates should consider documenting and reporting the following:

- Excessive litter, particularly but not exclusively the legally-mandated plastic cups, during and especially after the hours of the entertainment zone (slow cleaning by the city or town should be considered a problem with the zone, and in some cases licensees themselves can be held responsible for excessive trash in front of their doors)
- Unusual litter, including drug paraphernalia, batteries, and hazardous materials
- Damage to street signs, street lights, bus shelters, and other civic amenities within the zone

7. Licensee and Government Accountability

Despite the unusual circumstances under which alcohol is sold in entertainment zones, alcohol licenses often come with conditions, which are not superseded by the establishment of the zone. Similarly, those zones are often set with certain caveats or limitations imposed by local authorities. Despite the seeming free-for-all within the zone, both businesses and government should still be held liable for its orderly operation via:

- Understanding the requirements for the zones under CA SB 969, including size and nature of to-go drinks, mandatory mechanisms for identifying underage attendees, and reporting requirements by local law enforcement
- Accessing conditions on licenses from the city and CA ABC; both can impose conditions, and these often include hours of operation, noise, and expectations of minimal public nuisance
- Request and publicize the conditions for the specific zone as agreed upon by local jurisdictions

8. Daylighting Government Reporting

Within CA SB 969 is a mandate that local bodies monitor and report on the circumstances within and around these zones. Similar such procedural reports exist throughout all branches of government, and in cases where they might indicate problems with powerful businesses, authorities often bank on the public forgetting they exist. Do not let them forget about entertainment zones evaluations. Make sure this information is available to your neighbors by:

- Getting a commitment for when it will be released, and a promise for public dissemination, by the responsible body
- Ensuring public release either through follow-up with governmental agencies, or through a public records request
- Making it publicly available through shared drives or online repositories and archiving it—historical versions of these reports can be “memory-holed,” or even available only on a hard copy in a filing cabinet

9. Media Surveillance

While the media can often be an asset, documenting outcomes that shock the conscience, they have a short attention span. Taking on the task of documenting coverage of these zones can create an easily understood, publicly accessible base for advocacy efforts. Some helpful tools for monitoring:

- Google news alerts set to gather articles about your area and the streets, businesses, or events that are tied to risky party zones
- Direct contact with reporters, which can result in two-way relationships where your tips drive their stories and their stories drive your base of evidence
- Active engagement in comments and social media; while this is often just noise for national stories, for a local interest piece around alcohol policy, your voice denormalizes harmful policies and draws out supporters who might feel outnumbered

10. Resident Interviews

The first impact will be felt by residents living within the borders set by these zones. They may not always know that they have the right to “reasonable enjoyment” of their home. By engaging them, citizen-advocates can both push back against the entertainment zone and protect residents’ essential rights. Methods of engagement can include:

- Surveys, distributed either through word-of-mouth channels or through comprehensive mailing lists
- Flyers distributed in mailboxes encouraging them to speak up and/or engage their representatives
- Email lists or social media groups allowing residents to coordinate with one another

C. *How Advocates Can Reduce the Harm from Unmonitored Sales*

How to Document

Here are some hints and tips for how to accurately document alcohol harm within these zones:

- **Clearly record date, time, location, and what happened.**
Think of the old journalistic saw: who, what, when, where, how. “I have seen bad things,” is nowhere near as compelling as, “Early Wednesday evening, I saw a man chug his drink and fall into the street, nearly getting hit by car. On Thursday around 1 a.m., I heard screaming and saw from the window a figure knock a woman down and steal her purse.”
- **Before and after**
Entertainment zones will almost certainly result in additional litter, and likely property damage, vandalism, public urination, and other fundamental quality-of-life impacts. In addition, they risk changing the nature of a neighborhood, seeing stores, youth and educational resources, medical facilities, and other businesses that are actively harmed by an all-the-time party driven away. Make notes for how the impacted area was before the entertainment zone was established, or for the state of disorder on days/hours when it is not in effect, to make it clear what might be damaged or lost.
- **Identify licensees engaged in illegal or risk-conducive activities.**
CA ABC will try and move to confront and discipline a licensee engaged in illegal activity, if they can identify one. A licensee that is repeatedly a problem can have their license suspended. But even if ABC is not able to act, harms publicly tied to a specific licensees’ behaviors can encourage the licensee to change their behavior—or decide the entertainment zone is simply not worth the hassle.

- **Amplify others' voices**

If you hear someone complain about an entertainment zone, ask if they will tell you all the details, and if they'll allow you to put their name to it. (Do *not* name someone who has not consented to be part of the record.) You are not only validating and boosting your own observations—not to mention validating the other person's—you are slowly growing a list of people who might join you in taking action.

How to Report

Making the streets safe again is a process, not a single victory. Citizen advocacy is an ongoing effort. If one complaint or account does not enact change, do not give up. Continue collecting, registering, and sharing accounts of the harms emerging from these districts.

Effective recipients for accounts include, but are not limited to:

- California Department of Alcoholic Beverage Control.
If you know the name of the licensee(s) involved in the problem, you can submit via the ABC Complaint form <https://www.abc.ca.gov/contact/file-complaint/>
If it is a more general concern with the zone, we recommend you email abccomplaint@abc.ca.gov, and cc advocacy@alcoholjustice.org
- Local law enforcement
CA SB 969 mandates reporting by local law enforcement agencies. This may be a city police department, a county sheriff, a university security department, or possibly a national law enforcement organization. If you do not know who to contact, reach out to us at advocacy@alcoholjustice.org.
- Local leadership
These zones are authorized by local leaders, and can be suspended by local leaders. Your councilmembers, mayor, town manager, or other central authorities can rapidly address an out-of-control party zone. They can be contacted directly, or addressed at town council meetings, depending on your capacity.
- State leadership
State leaders allowed these zones to come into existence, and they should bear accountability for the outcomes. (They also often come from town and city politics, and remain accountable to their home constituency.) Do not just email them—in-person accounts via phone or office visit are far more impactful than a single letter.
- Local media and social media

Although local media has been greatly diminished in the last decade, it still exists, and reporters are still hungry for stories. Accounts of harm coming from party zones can quickly get picked up by reporters, and once there is local discussion about the risks, can help rally supporters for a safer alcohol sales environment.

Thank You for Taking This On

When seeing bills like SB 969 pass with little media coverage and little public conversation, it is easy to believe that everyone around thinks there are no problems with the current alcohol sales environment. This is not true. The industry and the legislators who depend on its money rely on sweeping changes to protective legislative passing in the dark, and being established before anyone can say, “Hey, this might hurt people.”

But just because it passed in the dark does not mean the effects need to be buried away from public scrutiny. There are many avenues available to advocates and concerned community members, and nothing scares an elected politician like community solidarity fueled by the knowledge that they are doing wrong by their constituents. Please use the suggestions and processes in this document as a jumping off point for addressing entertainment zones—or any other mandated policies that bring risk and harm into the community.

We also welcome feedback as the zones mandated through SB 969 become entrenched. This is a living document, and should reflect the outcomes actually observed in the street, and the experiences of local residents. Reach out to advocacy@alcoholjustice.org with any question, comments, or suggestions, and we will incorporate them in future versions. We appreciate your commitment to protecting public health and community safety.

SB 969 Entertainment Zone
Risk-Management & Liability Control Checklist
(For City Risk Managers, JPAs, and Insurers)

This version focuses on exposure control, defensibility, and insurability.

🗄️ 1. Governance & Legal Defensibility

- Ordinance clearly states:
 - Public purpose (economic vitality, community activation)
 - Local control authority
 - Limited scope and hours
- Boundaries and operating times are unambiguous
- Enforcement authority is expressly granted
- Two-year mandatory safety review included
- Indemnification and compliance language included for participants
- City Attorney / County Counsel sign-off obtained

Risk rationale: Clear authority and limits reduce constitutional, nuisance, and negligence claims.

🚓 2. Law Enforcement Risk Controls

- Written consultation with PD/Sheriff before implementation
- Staffing analysis:
 - Baseline staffing
 - Surge/event staffing
- Incident command protocol established
- Authority to suspend zone immediately for safety threats
- DUI enforcement plan coordinated

Risk rationale: Alcohol + crowds = foreseeability. Failure to plan becomes liability.

🚑 3. Medical & Emergency Response

- EMS response plan reviewed

- Access routes protected from crowd blockage
- First-aid availability assessed
- Heat/overcrowding contingencies

Risk rationale: Delayed response is a major litigation trigger.

4. Alcohol Service Controls

- Only alcohol from licensed, participating businesses permitted
- No outside alcohol allowed
- Approved containers:
 - No glass
 - No metal
 - Size limits
 - Clearly identifiable as “zone beverage”
- No refills or transfers between containers

Risk rationale: Limits injuries, projectiles, and claims of uncontrolled alcohol distribution.

5. Age-Verification Defensibility

- Written ID verification protocol
- Wristband/stamp procedures documented
- Staff training verification
- Zero-tolerance enforcement

Risk rationale: Underage service claims are catastrophic exposures.

6. Participating Business Risk Controls

- Annual registration required
- Proof of:
 - Valid ABC license
 - ABC Entertainment Zone participation filing
 - Liquor liability insurance
- Certificate of insurance naming city as additional insured recommended

- Agreement to:
 - Enforce container rules
 - Refuse service to intoxicated persons
 - Cooperate with enforcement

Risk rationale: Shifts and shares liability properly.

7. Boundary Control & Signage

- Physical signage at every entry/exit:
 - “Entertainment Zone”
 - “Alcohol allowed only within this area”
 - “21+ Only”
 - Hours of operation
- Lighting adequacy verified

Risk rationale: Boundary ambiguity invites plaintiff arguments.

8. Premises Liability Controls

- Trash/recycling schedule enhanced
- Spill response plan
- Broken container removal procedures
- Slip/trip hazard inspections documented
- Restroom availability ensured

Risk rationale: Most claims will be simple fall injuries.

9. Public Communication & Expectations

- Website explains:
 - Rules
 - Enforcement
 - Safety priorities
- Complaint reporting channel established
- Noise management plan

Risk rationale: Shows proactive risk communication.

10. Data Collection & Claim Defense

Track:

- Police calls
- EMS responses
- Citations issued
- Alcohol-related incidents
- Slip/fall claims
- Property damage
- Noise complaints

Risk rationale: Essential for the 2-year review and litigation defense.

11. Documentation Retention

- Ordinance
- PD consultation records
- Business participation files
- ABC correspondence
- Incident logs
- Inspection reports
- Insurance certificates

Risk rationale: “If it isn’t documented, it didn’t happen.”

12. Formal Two-Year Risk Review

Analyze:

- Claims frequency and severity
- DUI correlation
- Crime rate comparisons
- Medical calls
- Insurance impact
- Community feedback

Report to:

- Council/Board
- Risk Pool / Insurer

Recommend:

- Continue
 - Modify
 - Limit
 - Suspend
-

13. Insurance & Pool Coordination

- Notify insurer/JPA prior to launch
- Confirm:
 - General liability coverage
 - Liquor liability exclusions or limitations
 - Special event endorsements if applicable
- Evaluate deductible or retention impacts
- Review defense cost implications

Given your JPA background, this step is especially critical—Entertainment Zones create a **new risk class** for most cities.

14. Risk-Management Best Practice Enhancements

- Pilot program first
 - Limited activation days
 - Zone monitors / ambassadors
 - Body-worn cameras during peak hours
 - Branded cups to track alcohol origin
 - Insurance requirements above statutory minimums
-

This checklist is designed to make an Entertainment Zone:

- **Defensible**

- **Insurable**
- **Operationally controlled**
- **Survivable in litigation**

It reads exactly like something an underwriter, city attorney, and risk pool executive committee would expect to see before approving a program.

SB 969 Entertainment Zone – One-Page Operational Checklist (City Staff)

Use this for daily activation, event days, and ongoing compliance.

1. Zone Activation

- Zone is active today (date/time authorized)
 - Boundaries match adopted map
 - Hours of operation posted and visible
 - Law enforcement notified of activation
-

2. Participating Businesses

- Current list of approved participating businesses on file
 - Each business has:
 - Valid ABC license
 - Filed ABC Entertainment Zone participation notice
 - Agreed to city rules
 - Businesses using approved containers only
 - ID checks occurring at point of sale
-

3. Containers

- No glass containers observed
 - No metal containers observed
 - Size limits being followed
 - Containers clearly identifiable as zone drinks
-

4. Age Control

- “21+ Only” signage visible
- Wristbands / ID protocols in use
- No minors observed with alcohol

5. Boundary Control

- All entry/exit signs installed
- “No alcohol beyond this point” signage visible
- No alcohol leaving zone

6. Law Enforcement / Security

- Assigned officers/security present
- Radio contact established
- DUI enforcement plan active
- Emergency shutdown authority confirmed

7. Safety & Premises

- Trash and recycling bins available
- No broken containers on ground
- Spills cleaned promptly
- Walkways clear and accessible
- Adequate lighting

8. Medical / Emergency Access

- EMS access routes unobstructed
- First-aid resources identified
- Crowd density manageable

9. Public Communication

- Rules posted or available online
- Complaint contact info available
- Noise monitoring active

10. Incident Tracking

Log all:

- Police calls
- EMS responses
- Citations
- Injuries
- Property damage
- Complaints

11. End-of-Day Closeout

- Alcohol consumption stopped at authorized time
- Zone cleared of alcohol containers
- Cleanup completed
- Any incidents documented

12. File Updates

- Incident reports uploaded
- Business compliance issues flagged
- Law enforcement notes saved

This version is designed so staff can literally **check boxes during operation.**

It protects the city by showing:

- Active supervision
- Consistent enforcement
- Documented risk controls

Which is exactly what insurers, attorneys, and JPAs want to see when something goes wrong.



GENERAL RISK MANAGEMENT ISSUES

INFORMATION ITEM

ISSUE: The floor will be open to the Board for discussion.

RECOMMENDATION: This is an information item; no recommendation is provided.

FISCAL IMPACT: No fiscal impact is expected.

BACKGROUND: This item is added to each agenda for any topics or ideas members would like to discuss.

ATTACHMENTS: None.



CLOSED SESSION

PURSUANT TO GOVERNMENT CODE SECTION 54956.95

ACTION ITEM

ISSUE: Pursuant to Government Code Section 54956.95, the Board will hold a Closed Session to discuss the following claims:

**Request for Authority

1. Workers' Compensation

- a. 24-184684 v. Susanville**

FISCAL IMPACT: TBD

RECOMMENDATION: None

BACKGROUND: None

ATTACHMENTS: None



REPORT FROM CLOSED SESSION

INFORMATION ITEM

ISSUE: The floor will be open to the Board for discussion.

RECOMMENDATION: None

FISCAL IMPACT: None

BACKGROUND: This item is added to each agenda for any topics or ideas members would like to discuss.

ATTACHMENTS: None.



**Small Cities Organized Risk Effort
Board of Directors Meeting
January 23, 2026**

Agenda Item L.

INFORMATION ITEMS

ISSUE: The following items are being presented as information for SCORE members.

PARMA Conference: The Board of Directors is encouraged to attend the conference held from February 24 – February 27, 2025, in Monterey, CA.

Glossary of Terms: A Glossary of terms has been created and added to the agenda packet per Member request. This will continue to be included in future Board agenda packets.

SCORE Resource Contact Guide FY 25/26: A Resource Contact Guide has been created for members to have all Service Providers contact information in one document.

SCORE Travel Reimbursement Form 2026

RECOMMENDATION: None. This item is offered as information only.

FISCAL IMPACT: No fiscal impact is expected.

BACKGROUND: None

ATTACHMENT(S):

1. Glossary of Terms
2. SCORE Resource Contact Guide FY 25/26
3. SCORE Travel Reimbursement Form 2026

GLOSSARY OF TERMS

| Term | Definition |
|---|---|
| 4850 | Labor Code 4850 – salary continuation benefits for public safety employees |
| AB 1234 | Ethics Education for Local Officials |
| AB 1825 | Harassment Prevention Training for Supervisors |
| Active Negligence | The party that was negligent took an active part in doing whatever caused the damage. For example, a city digging a hole and someone falls in |
| ACV (Actual Cash Value) | The amount equal to the replacement cost minus depreciation of a damaged or stolen property at the time of the loss. It is the actual value for which the property could be sold, which is less than the cost to replace it. |
| Additional Insured | A type of status associated with general liability insurance policies that provides coverage to other individuals/groups that were not initially named. After endorsement, the additional insured will then be protected under the named insurer's policy and can file a claim in the event that they are sued. |
| Adhesion | When one party has greater power over the other party in drafting a contract, interpretation will favor the party who has to “adhere” to the language. In an insurance contract, any ambiguities in coverage will favor the insured. |
| ATD (Aerosol Transmissible Diseases) | An epidemiologically significant disease that is transmitted via droplet or airborne route |
| Aggregate | The cumulative amount of all losses for a period of time. |
| Aggregate Stop Loss | A financial arrangement with an insurer that caps the aggregate amount paid by the insured to a predetermined limit, at which point the insurer would pay for remaining claims within the policy period. |
| AME (Agreed Upon Medical Examiner) | A medical provider who has been certified by the Division of Workers’ Compensation by passing an administrative exam. An AME is selected (or agreed upon) by two parties to help resolve a dispute about a WC claim. |
| Aleatory | An insurance contract is aleatory meaning it is contingent on an uncertain event (a loss) that provides for unequal transfer of value between the parties |
| ACIP (Alliant Crime Insurance Program) | Program offered by Alliant to bring the advantages of group purchase to public entities seeking very broad coverage for illegal acts committed by their employees while on the job. |
| APIP (Alliant Property Insurance Program) | The largest single property insurance placement in the world. Formed by Alliant Insurance Services in 1993 to meet the unique property insurance needs faced by public entities |
| ADA (American Disability Act) | A federal law that prohibits discrimination against people with disabilities in employment, transportation, public accommodation, communications, and governmental activities. The ADA also establishes requirements for telecommunications relay services. |
| Assessment company | Providing primarily fire and windstorm insurance for small towns and farmers (charge members a pro rata share of losses at the end of each policy period) |
| AIS (Associate in Insurance Services) | Professional designation awarded by the Insurance Institute of America (IIA) upon successful completion of four national exams, one specifically designed for this program and the three examinations in the IIA Program in General Insurance |
| AGRIP (Association of Governmental Risk Pools) | A national organization of JPA’s and public agency insurance pools. Formed for educational, information gathering and political lobbying purposes. Affiliated with PRIMA |
| ALCM (Associate in Loss Control Management) | A professional designation earned after the successful completion of five national examinations given by the Insurance Institute of America (IIA). |

GLOSSARY OF TERMS

| | |
|---|---|
| ARM (Associate in Risk Management) | A nationally recognized educational program for dedicated risk management professionals, developed by the Insurance Institute of America. |
| Attachment Point | The dollar amount of a loss where the next layer of insurance begins to pay for the loss |
| Automobile Liability | Designed to afford bodily injury and property damage liability coverage associated with owned, non-owned and hired vehicles. May include medical payments, uninsured/underinsured motorists' liability coverages |
| Automobile Physical Damage | Usually a first party coverage; however, some entities have "Bailment" or "care, custody and control" liability exposures such as garages, maintenance facilities that service vehicles of others, and parking lots |
| Best's Rating | A rating system that indicates the operating and financial condition of insurance companies. Information is developed and published annually by the A. M. Best company. Generally one looks for a company with a rating of A VII or better |
| Binder | A legal agreement issued by either an agent or an insurer to provide temporary evidence of insurance until a policy can be issued. Binders should contain definite time limits, should be in writing, and should clearly designate the insurer with which the risk is bound. |
| BOD/BD (Board of Directors) | Body of elected or appointed members who jointly oversee the activities of a company or organization |
| BI (Business Interruption) | Insurance coverage that replaces business income lost as a result of an event that interrupts the operations of the business, such as fire or a natural disaster. |
| CAJPA (California Association of Joint Powers Authorities) | Performs regulatory and legislative lobbying as well as accreditation of Joint Powers Authorities to promote the financial stability of JPA pools. |
| CIPRA (California Institute for Public Risk Analysis) | Organized to develop, analyze and disseminate information on risk management in California's public sector, especially self-insured entities and Joint Powers Authorities |
| CJPRMA (California Joint Powers Risk Management Authority) | CJPRMA provides the excess coverage to SCORE's Liability Program |
| California State Association of Governments (CSAC) | CSAC is a lobbying, advocacy and service organization representing the state's 58 counties at the state and federal level. Areas of focus include the state budget, health-care reform, corrections reform, transportation funding, water and climate change. |
| CalTIP (California Transit Insurance Pool) | In 1986 the California Transit Association formed an insurance committee and authorized the preparation of a study of alternative methods of providing liability insurance coverage and began providing liability coverage in 1987 |
| Catastrophic Loss Reserve | A separate reserve account designated to pay losses without additional premium assessments to members |
| CIC (Certified Insurance Counselor) | An insurance agent professional certification designation |
| Certificate Of Insurance | A certificate of insurance is a document issued by an insurance company/broker that is used to verify the existence of insurance coverage under specific conditions granted to listed individuals. |
| Certified Industrial Hygienist (CIH) | CIH is a professional whose job it is to protect the health of workers and the general public. A CIH is educated, trained and certified to recognize health hazards, test the environment for those hazards and determine when they pose a risk to those who might be exposed to them |
| Chartered Property Casualty Underwriter (CPCU) | CPCU is a professional designation in property-casualty insurance and risk management |

GLOSSARY OF TERMS

| | |
|-------------------------------------|--|
| Claim | A demand of a right. In general, a demand for compensatory damages, resulting from the actions of another |
| Claims Made | A type of insurance policy that requires it to pay only for claims presented during the policy period and that took place after the retroactive date, or the earliest date for which a covered claim can happen. (Also see “Occurrence”) |
| Compromise and Release (C&R) | A type of settlement in which you receive a lump sum payment and become responsible for paying for your future medical care. A settlement like this must be approved by a workers' compensation judge. |
| Conditional | An insurance policy is conditional in that it includes a number of conditions that both the insured and the insurer must comply with, both before and after a loss, including payment of premium, reporting a claim, and loss settlement. |
| Conditions | Policy provisions that describe the responsibilities and obligations of both the insured and the insurance company. |
| Confidence Level (CL) | An estimated probability that a given level of funding will be sufficient to pay actual claim costs. The higher a CL the greater the certainty the actuary has that losses will not exceed the dollar value used to attain the CL. |
| Contract | A legal agreement between two competent parties that promises a certain performance in exchange for a certain consideration |
| Contract of Utmost Good Faith | The insurance company relies on the truthfulness and integrity of the applicant when an issuing a policy, and in return, the insured relies on the company's promise and ability to provide coverage and pay claims. |
| Certified Safety Professional (CSP) | CSP's are qualified persons that are competent and trained to detect and appraise hazardous materials, procedures and activities of workers, and workplaces. They are highly educated, trained and experienced in the field of safety. |
| Cumis Counsel | Cumis is a reference to a lawsuit in which the right for an insured to choose independent legal counsel was established. The need for <i>Cumis counsel</i> arises when there are coverage issues and defense counsel is conflicted between the duty to his client and the obligations to the insurance carrier. |
| DE9 | Quarterly Contribution Return and Report of Wages |
| Declarations | Insurance policy pages that contain information such as the name of the insured, address, coverage term, limits of coverage, description of property, premium, and a list of forms and endorsements. |
| Deductible | It is that portion of each claim that is paid by the member at the time of loss. It is in addition to any premium already paid. |
| Defense | A defendant's denial to a complaint or cause of action. |
| Definitions | clarify the meaning of certain terms used in the policy |
| Deposit Premium | Premium required at the beginning of a policy period based on estimated costs |
| Difference In Conditions (DIC) | A specialized property insurance policy written to provide coverage for perils not covered in a standard property policy or in the JPIA's Memorandum of Property Coverage. In particular, it is most often used to provide coverage for earthquake and/or flood losses |
| Directors and Officers (D&O) | Liability insurance payable to the directors and officers of a company, or to the organization(s) itself, as indemnification (reimbursement) for losses or advancement of defense costs in the event an insured suffers such a loss as a result of a legal action brought for alleged wrongful acts in their capacity as directors and officers. |

GLOSSARY OF TERMS

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| Directors, Officers and Trustees Liability | Intended to protect nonprofit board members, officers, and directors for faulty decisions, which imperil the entity. Usually written to include entity reimbursement for legal actions and personal liability of specific wrongdoers |
| Date of Loss (DOL) | Regarding property claims this is usually the date of occurrence of physical damage to property. In WC claims this is usually the date a physical injury occurred to an employee. |
| Doctrine of reasonable expectations | A guide used by courts to include coverages that an average person would reasonably expect it to include regardless of what the policy actually provides. |
| Earthquake (EQ) | A sudden and violent shaking of the ground, sometimes causing great destruction, as a result of movements within the earth's crust or volcanic action. |
| Employers' Liability | Included as part of a worker's compensation insurance policy. Covers liability for losses arising out of injuries to employees that are not covered by statutory workers' compensation benefits |
| Employment Practices Liability (EPL) | Liabilities arising from employment-related allegations of discrimination, failure to promote or hire, harassment, ADA responsibilities, wrongful termination, etc. |
| Endorsement | Any change to the original insurance policy (attached to the policy itself). |
| Environmental Impairment Liability | Also referred to as "Pollution" and "Pollution Legal" Liability; can be written to protect an entity from actions resulting from contamination of air, water, property. First party (damage to owned property) and third party (liability for damage to others) protections are often provided on the same policy |
| Employment Risk Management Authority (ERMA) | ERMA is a pooling JPA that provides Employment Practices Liability coverage to other JPA members desiring such coverage. |
| Errors and Omissions Insurance (E&O) | Professional liability insurance for protection against claims for inadequate work or negligent actions, usually includes both court costs and any settlements up to the amount specified. |
| Errors and Omissions Liability | Liability for the "misfeasance, malfeasance or non-feasance" of public officials, employees and volunteers. May also include incidental medical personnel (paramedics), police and fire personnel, architects and plan checkers, engineers, and on-staff attorneys |
| Excess Insurance | Insurance that provides limits above the primary policy. |
| Excess Loss | The portion of a loss that is allocated to, or paid by, excess coverage |
| Exclusions | Describe the losses for which the insured is not covered |
| Executive Committee (EC) | Committee within that organization which has the authority to make decisions and ensures that these decisions are carried out |
| Expected liabilities | Outstanding reserves plus Incurred But Not Reported (IBNR) and Loss Adjustment Expense, discounted at the "Expected" Confidence Level (CL) |
| Exposure | A condition or situation that presents a possibility of loss (e.g. home built on flood plain is exposed to the possibility of flood damage). |
| Financial Accounting Standards Board (FASB) | FASB standards, known as Generally Accepted Accounting Principles (GAAP), govern the preparation of corporate financial reports and are recognized as authoritative by the Securities and Exchange Commission |
| Fidelity Bonds | Written as financial guarantees of employees' honesty. Personnel with money-handling responsibilities are considered exposures to loss. |
| Fiduciary Liability | Covers board members, executives and other decision-making personnel with responsibilities for pension funds, retirement plans and employee benefit monies for negligent decisions that result in losses to such funds. |
| Generally Accepted Accounting Principles (GAAP) | GAAP refers to the standard framework of guidelines for financial accounting used in any given jurisdiction; generally known as accounting standards or standard accounting practice. |

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| Governmental Accounting Standards Board (GASB) | GASB is the source of generally accepted accounting principles (GAAP) used by State and Local governments in the United States. |
| General Liability | Written to protect the member's assets against liability for property damage of or bodily injury to third parties (see definition of parties) |
| Hazard | Anything that increases the chance of loss (also see Physical Hazard, Morale Hazard and Moral Hazard). |
| Health Insurance Portability and Accountability Act (HIPAA) | Federal law that protects continuity of health coverage when a person changes or loses a job, limits health-plan exclusions for preexisting medical conditions, and requires that patient medical information be kept private and secure. |
| Incurred But Not Reported (IBNR) | The estimated amount needed to pay for covered losses that have occurred but have not been reported and expected future development on claims already reported. Actuary estimate added to the outstanding reserves and LAE. |
| Incurred Loss | This is the ultimate expected total value of any claim. It includes the amount already paid, plus the estimated amount yet to be paid (reserves). |
| Injury Illness Prevention Program (IIPP) | Cal-OSHA required program that includes the proactive process of assessing and addressing workplace hazards to prevent damage and injuries. |
| Insurable Interest | Before you can benefit from insurance you must have a chance of financial loss or a financial interest in a property or claim. |
| Insurance | A contract or device for transferring risk from a person, business, or organization to an insurance company that agrees, in exchange for a premium, to pay for losses through an accumulation of premiums. |
| Insurance Requirements in Contracts (IRIC) | Alliant reference manual for determining appropriate hold harmless and insurance requirements for a variety of types of contracts. |
| Insurance Services Office, Inc. (ISO) | An insurance industry association that collects statistical data for rate making and develops standard insurance policy forms. ISO is the organization that drafted the standard commercial general liability (CGL) commonly used by insurers. |
| Insuring agreements | Insurance policy terms that state what is to be covered, includes a description of the type of property or claim that is covered. The "promise to pay". |
| Inverse Condemnation | Both the United States Constitution and the California Constitution require that a private citizen be compensated if property is "taken" by a public entity. When the property is taken proactively it is called eminent domain. When the property is taken "accidentally," without due course, it is called inverse condemnation. Negligence need not be proven. The claimant's legal expenses are payable in addition to actual damages. |
| Limit | The most that will be paid in a loss. |
| Local Agency Workers' Compensation Excess Joint Powers Authority (LAWCX) | LAWCX provides Workers' Compensation excess coverage to a number of cities and JPA risk pools. |
| Long Range Planning (LRP) | Exercise aimed at formulating a long-term plan, to meet future needs estimated usually by extrapolation of present or known needs. It begins with the current status and charts out a path to the projected status and generally includes short-term (operational or tactical plans) for achieving interim goals. |
| Loss Adjustment Expense (LAE) | Administrative expense to manage a claim to conclusion- Allocated LAE (ALEA) are expenses attributable to a specific claim such as attorney fees- Unallocated LAE (ULAE) are overhead expenses not attributable to a specific claim such as salaries or office rental. |
| Loss Payee | The party to whom the payment for a covered claim is to be paid. Most often this refers to a creditor who also has interest in a property that has been damaged. The creditor is paid up to their interest in the property with the balance paid to the insured. Loss payees are listed in the policy or by endorsement. |

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| Loss Ratio | The amount of loss divided by the amount of premium, contributions, payroll or property values. |
| Master Plan Documents | A document issued by a JPA defining the structure, rights and obligations of the participants and procedures of an insurance or self- funded program |
| Maximum Medical Improvement (MMI) | When an injured employee's condition is well stabilized and unlikely to change substantially in the next year, with or without medical treatment. Once an employee reaches MMI, a doctor can assess how much, if any, permanent disability resulted from the work injury. See also P&S. |
| Memorandum of Coverage (MOC) | A document issued by a JPA defining the coverage provided to the members. |
| Moral Hazard | Creating a loss on purpose to collect insurance proceeds (e.g. arson for hire or alleged theft of a vehicle so the owner could collect insurance money). |
| Morale Hazard | An individual, through carelessness or by irresponsible actions, can increase the possibility for a loss (e.g. a person who drives a car carelessly because he knows a loss will be insured if an accident occurs). |
| Mutual interest company | The insureds are also owners of the company, so they can vote to elect the management and profits are returned in dividends or premium reductions. |
| Named Insured | Any person, firm, or corporation, or any of its members specifically designated by name as insured(s) in the policy as distinguished from others who, although unnamed, are protected by the policy definition. A first named insured has rights and responsibilities not attributed to others, such as premium payment, premium return, notice of cancellation, and dividend participation. |
| Net Assets | (Equity, Surplus or Net Position) Total assets less Expected liabilities- the amount of funds remaining after subtracting liabilities at the actuarially determined "Expected" Confidence Level (approx. 50% CL) |
| Net Contribution | A total contribution for losses less excess insurance costs |
| Non Vacant land | Refers to land that is occupied and used, and/or has structures on it (i.e. shack, building, park with benches). |
| Obligee | Is an individual, partnership, corporation, or a government entity which requires the guarantee that an action or service will be performed. If not properly performed, the surety pays the obligee for any damages or fulfills the obligation |
| Occurrence | A provision of an insurance policy that requires it to pay for a claim caused during the policy period regardless of when the claim is presented. |
| Passive Negligence | The party that was negligent did not take part in the action that caused the damage but was responsible for somehow allowing it to take place. For example, a city allowed a contractor to dig a hole on city property and someone fell in |
| Peril | Cause of a loss, traditionally fire, windstorm, hail, volcanic action and others. |
| Permanent and Stationary (P&S) | When an employee's medical condition has reached maximum medical improvement. Once an employee is declared P&S, a doctor can assess how much, if any, permanent disability resulted from the work injury. If the disability is rated under the 2005 schedule you will see the term maximal medical improvement (MMI) used in place of P&S. See also MMI |
| Permanent Disability (PD) | Any lasting disability that results in a reduced earning capacity after maximum medical improvement is reached |
| Personal Protective Equipment (PPE) | PPE refers to protective clothing, helmets, goggles, or other garments or equipment designed to protect the wearer's body from injury |
| Physical Hazard | A hazard that arises from the condition, occupancy, or use of the property itself (e.g. skateboard left on the porch steps). |
| Plaintiff | The party who complains or sues in a personal action. A claimant becomes a plaintiff by filing suit. |

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| Pooled Loss | The portion of a loss that is allocated to, or paid by, the self-insured pool. Loss costs exceeding this amount are paid by excess insurance. |
| Principal | Is an individual, partnership, or corporation who offers an action or service and is required to post a bond. Once bonded, the surety guarantees that he will perform as promised. |
| Principle of Indemnity | When a loss occurs an individual should be restored to the approximate financial condition he was in before the loss no more and no less. |
| Property Insurance | This covers the member for damage to its own property, sometimes called first-party coverage. |
| Public Agency Risk Management Association (PARMA) | A statewide association for educating risk managers in the public sector. |
| Public Risk Innovation, Solutions, and Management (PRISM) | PRISM is a member directed insurance risk sharing pool. PRISM has developed effective risk management solutions to help California public entities proactively control losses and prepare for different exposures. |
| Public Risk Management Association (PRIMA) | A national association for risk managers in the public sector. Formed for educational, information gathering and political lobbying purposes |
| Pure Risk | Involves only the possibility of loss |
| QME (Qualified Medical Examiner) | A medical provider who has been certified by the Division of Workers' Compensation by passing an administrative exam. |
| Reciprocal company | A member of a reciprocal agrees to share the insurance responsibilities with all other members of the unincorporated group (all members insure each other and share the losses with each other). NOTE: managed by an attorney-in-fact who is empowered to handle all of the business of the reciprocal. |
| Replacement Cost (RC) | The cost to replace damaged property with like kind and quality, with no deduction for depreciation, but still subject to a limit. |
| Reserve | Estimate of the ultimate expected total value of each claim and not paid. As moneys are paid out for a claim, the reserve amount is decreased. |
| Retrospective Premium Adjustment | At the end of each policy period a review is conducted to determine if the initial premium should be adjusted, often due to an increase in payroll over the policy term. Over time dividends or assessments are declared based on claim results. |
| Risk | The chance or uncertainty of loss (also see Speculative Risks and Pure Risks). |
| Risk and Insurance Management Society (RIMS) | National professional organization to promote principles of risk management and assist risk managers in their daily activities. |
| Risk Control | Those risk management techniques designed to minimize the frequency and/or severity of claims. Risk control techniques include exposure avoidance, loss prevention, loss reduction, segregation of loss exposures, and contractual transfer to shift losses to others. |
| Risk Financing | Techniques for generating funds to pay for losses that risk control methods do not entirely eliminate. There are two types of risk financing techniques -- retention and transfer. Retention involves paying for losses using an organization's own assets; transfer involves covering losses by an unrelated entity for a consideration (such as a payment of a premium). |
| Risk Management | One of the specialties within the general field of management, the process of managing an organization's activities to minimize the adverse effects of accidental losses on a cost-effective basis. Risk management has two components -- risk control and risk financing. |
| Self-Insured | Coverage of losses from the insured's own funds, rather than an insurance policy. Generally refers to a planned program for financing or recognizing losses. |

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| Self-Insured Retention (SIR) | The maximum amount of exposure to a single loss retained by the insured. |
| Severability of Interests Clause | An insurance policy provision clarifying that the word “insured,” as it appears within various parts of a policy, applies severally and not collectively. When there is more than one insured, the effect is as though a separate policy is issued to each insured. Thus, a policy containing such a clause will cover a cross liability claim – a claim made by one insured against another insured. The one exception to the separate application to each insured of a policy containing a severability of interest clause is that the limits are not cumulative; that is, one set of limits applies to all insureds collectively |
| Special Events | Designed to cover your sponsorship of events, such as fireworks shows, festivals, community/entity celebrations; often written to protect other policies’ loss integrity. Another type of special event coverage, known as a “tenants and permittees” policy, can be issued for third parties who rent or use your facilities. |
| Speculative Risk | Risks in which there exists both the possibility of gain and the possibility of loss (e.g. poker game) |
| Spread of Risk | The greater the spread of risk the less likely that there will be a catastrophic loss that impacts many insureds or locations at once. |
| Subrogation | The insurer’s right to proceed against a third person if that third person was responsible for a claim paid by the insurer. Employee dishonesty can be subrogated by the insurance company against a dishonest employee. |
| Surety | Is usually a corporation which determines if an applicant (principal) is qualified to be bonded for the performance of some act or service. If so, the surety issues the bond. If the bonded individual does not perform as promised, the surety performs the obligation or pays for any damages. |
| Temporary Disability Benefits (TD) | Payments an employee receives if they lose wages because of a work related injury which prevents them from doing their usual job while recovering. |
| Third Party Administrator (TPA) | TPA is a person or organization that processes claims and performs other administrative services in accordance with a service contract. |
| Total Insured Values (TIV) | The values shown on a member city’s schedule or appraisal for property coverage. Only those items shown on the schedule are covered for loss. |
| Terrorism Risk Insurance Act (TRIA) | TRIA is a United States federal law that created a federal "backstop" for insurance claims related to acts of terrorism. |
| Vacant land | Refers to land that is unoccupied and unused, and/or has no structures on it. |
| Vehicle Identification Number (VIN) | Unique code including a serial number, used by the automotive industry to identify individual motor vehicles, motorcycles, and other equipment. |

RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX



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As a member of SCORE, your City/Town has many risk management resources available. This Services Matrix is designed to assist you with identifying and locating these resources.

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| Pg. 7 | Hazard & Safety Assessment | | | X | | | | | |
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* Services and resources are available at no additional cost, unless specifically noted.

| PROGRAM SERVICE PROVIDERS | | | |
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| SERVICE PROVIDERS | CONTACT INFORMATION | SERVICES PROVIDED | |
| <p>PROGRAM ADMINISTRATION</p> <p>Alliant Insurance Services, Inc. 2180 Harvard Street, Suite 380 Sacramento, CA 95815 Main: (916) 643-2700 Fax: (916) 643-2750 www.alliant.com</p> | <p>Marcus Beverly Office: (916) 643-2704 Cell: (916) 660-2725 Marcus.Beverly@alliant.com</p> <p>Conor Boughey Office: (415) 403-1400 Cell: (415) 744-4889 cboughey@alliant.com</p> <p>Michelle Minnick Office: (916) 643-2715 Michelle.Minnick@alliant.com</p> | <p><i>JPA MANAGEMENT ISSUES</i></p> <ul style="list-style-type: none"> ▪ Governance - policies and procedures, program budget/funding, financial analysis, program management, personnel, contracts, consultants. ▪ Coverage - coverage questions, quotations, new members, development of shared risk program coverage agreements, RFPs for services, actuary liaison, excess insurance/additional coverage marketing (Crime coverage, etc.), program development. ▪ Risk Management - Insurance Requirements in Contracts (IRIC), third party contract review, hold harmless and indemnification clauses, risk management program planning, RFPs for JPA payment approval of budgeted funds. <p><i>JPA ADMINISTRATIVE ISSUES</i></p> <ul style="list-style-type: none"> ▪ Meetings & Compliance - agendas; minutes; development/maintenance of governing documents, development/interpretation of policies & procedures, JPA state compliance, Form 700, changes in Board members, website updates. ▪ Certificates - certificates of coverage, additions/deletions of coverages, special events liability coverage, automobile identification cards, auto/mobile equipment physical damage programs. | <p>MAIN CONTACT Marcus Beverly Michelle Minnick Conor Boughey</p> |

| PROGRAM SERVICE PROVIDERS | | |
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| SERVICE PROVIDERS | CONTACT INFORMATION | SERVICES PROVIDED |
| <p>ACCOUNTING SERVICES</p> <p>Gilbert Associates, INC 2880 Gateway Oaks Drive, STE 100 Sacramento, CA 95833 Main: (916) 646-6464 Fax: (916) 929-6836 www.gilbertcpa.com</p> | <p>Kevin Wong, CPA kswong@gilbertcpa.com</p> <p>Jennifer Zraick JZraick@gilbertcpa.com</p> | <ul style="list-style-type: none"> ▪ Billing, accounting, and financial management |
| <p>SAFETY AND RISK CONTROL SERVICES</p> <p>DKF Solutions Group, LLC http://www.dkfsolutions.com</p> | <p>David Patzer Office: 707-373-9709 dpatzer@dkfsolutions.com</p> <p>John Balestrini 916-532-5802 jbalestrini@dkfsolutions.com</p> | <ul style="list-style-type: none"> ▪ Telephone Hotline - Questions & Guidance ▪ Hazard & Safety Assessment ▪ Program/Policy Development ▪ Ergonomic Evaluations ▪ On-site Training ▪ Safety Materials ▪ On-line Streaming Videos ▪ Webinars - WC and Liability Risk Management Topics |
| <p>CLAIMS ADMINISTRATION</p> <p>George Hills – GL TPA PO BOX 120, Rocklin, CA 95677 Main: 855-442-2357 https://georgehills.com/</p> | <p>Kathleen Proctor - Client Service Director 916-467-5877 kathleen.proctor@georgehills.com</p> <p>Mayra Curiel – Liability Claims Processor 909-281-1966 Mayra.Curiel@georgehills.com</p> | <p>Third-Party Liability Claims Administrator --refer to George Hills for specific Claim Adjuster's contact information.</p> <p>Report New Liability Claims to:</p> <ul style="list-style-type: none"> ▪ MyGHCNewClaims@georgehills.com |
| <p>CLAIMS ADMINISTRATION</p> <p>Intercare Holdings Insurance 6020 West Oaks Blvd, Suite 100, Rocklin, CA 95765 Main: 877- 541-4591 Fax: 877-362-5050 www.intercareins.com</p> | <p>Danielle Buri-Beaton – Sr. VP Client Services 916-277-2526 DBuri@Intercareins.com</p> <p>Luz Amezcua – Claims Adjuster III Direct: 916-780-3613 LAmezcua@Intercareins.com</p> | <p>Third-Party Workers' Compensation (WC) and Liability Claims Administrator --refer to Intercare for specific Claim Adjuster's contact information.</p> <p>Report New WC Claims via Global Intake or via email NewClaims@intercareins.com</p> |

| PROGRAM SERVICE PROVIDERS | | |
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| SERVICE PROVIDERS | CONTACT INFORMATION | SERVICES PROVIDED |
| <p>CJPRMA (California Joint Powers Risk Management Authority) Excess Liability Coverage</p> <p>http://www.cjprma.org/</p> | <p>Tony Giles - General Manager Office: (925) 290-1316 Email: tony@cjprma.org</p> | <ul style="list-style-type: none"> ▪ Training provided on a variety of Liability-related Topics ▪ Special Events Coverage ▪ Belfor Property Restoration Master Contract ▪ Safety National Risk Management Resources ▪ SafetySkills – aka “Safety Training Source” This is an online Learning Management System (LMS) with 1100+ courses. Click here for course catalogs. ▪ Safety Source –This is a online video on demand safety training library (Video on Demand). ▪ Q Safety Online driving simulation courses that use gamification. <ul style="list-style-type: none"> ○ Safety: Emergency Responder Vehicle Education (S:ERVE) ○ Distracted Driving (30 min) & Defensive Driving (3.5 hours) |
| <p>LAWCX Excess Workers’ Compensation Coverage</p> <p>Wide variety of risk control services and resources.</p> <p>http://www.lawcx.org/</p> | <p>Jim Elledge, Executive Director (916) 244-1124 jim.elledge@sedgwick.com</p> <p>Tammy Vitali, WC Program Manager (916) 244-1114 tammy.vitali@sedgwick.com</p> <p>Terrie Norris, Risk Control Services Manager (916) 290-4655 terrie.norris@sedgwick.com</p> <p>Kim Sackett, Board Secretary & Analyst (916) 290-4601 kim.sackett@sedgwick.com</p> | <ul style="list-style-type: none"> ▪ Employees can access online training courses by registering online at www.lawcx.org. ▪ Video/Webinars – There are over 300 Training videos and over 30 recorded webinars available. Live Webinars are also available ▪ Training Tools – Sample Training Matrices, Safety Communications, Safe Practices Guidelines ▪ Programs/Forms Comprehensive Sample Programs with implementation guides and Sample Forms ▪ Blog – Timely and informational reports from Risk Control Experts ▪ Can you Risk It? Liability Exposures- real questions from actual members are answered |

| PROGRAM SERVICE PROVIDERS | | |
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| SERVICE PROVIDERS | CONTACT INFORMATION | SERVICES PROVIDED |
| <p>PRISM Excess Workers' Compensation Coverage</p> <p>Wide variety of risk control services and resources.</p> <p>https://www.prismrisk.gov</p> | <p>Telephone: (916) 850-7300 Fax: (916) 850-7800 Crisis Incident Management Hotline: (916) 850-7700</p> <p>Rick Brush, Chief Member Services Officer Maria Williams, Senior Member Services Specialist</p> | <ul style="list-style-type: none"> ▪ Risk Control Toolbox https://www.prismrisk.gov/services/risk-control/toolbox/ ▪ Training https://www.prismrisk.gov/services/risk-control/training/ ▪ Partner Program Services https://www.prismrisk.gov/services/risk-control/partner-programs/ |
| <p>Beazley Breach Solutions Risk Management Portal (APIP Members only)</p> <p>Cyber Risk Management Resources</p> | <p>www.beazleybreachsolutions.com Please reach out to Michelle Minnick (Michelle.Minnick@alliant.com) (to get connected to the site. At a minimum, we will need the person's name, the name of their corresponding organization, and their work-issued email addresses (personal email addresses won't work).</p> <p>Included CYNGVS – Guided Cyber Crisis Platform</p> | <p>The Portal contains a lot of useful cyber risk management information, including best practices, training, response plans, tabletop exercises, and what to do before, during and after a cyber-attack.</p> <p>Onboard key team members – Legal, IT, Infosec, Execs, etc</p> <ul style="list-style-type: none"> • A secure place to store incident response plans and critical documents. • A place to practice and run simulations and tabletops • Mobile App: Access to critical team members 24/7 • Secure out-of-band communications: Messaging, audio/video calls with screen sharing • Auditable for tracking and regulatory purposes • Review Beazley's value-added service offerings |

| PROGRAM SERVICE PROVIDERS | | |
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| SERVICE PROVIDERS | CONTACT INFORMATION | SERVICES PROVIDED |
| APIP - Alliant Property Insurance Program | Contact Marcus Beverly, Alliant Insurance Services, for questions. | <ul style="list-style-type: none"> ▪ Webinars - Property Risk Management Topics ▪ Insured property appraisals <p>Boiler and Machinery coverage and services are provided through member participation in APIP.</p> <p>Coverage includes state required jurisdictional inspections. Contact = David Kear CEA, MBA david_kear@hsb.com Telephone: (860) 722-5231 Fax: (860) 722-5530</p> <p>➤ Useful information specific to equipment care, operating logs and maintenance fact sheets on the website www.hsb.com which has several resources available under the 'Knowledge Center' tab.</p> |
| CalTIP - California Transit Indemnity Pool Self-insurance program for public transit operators | Terrie Norris, Sedgwick Office: (916) 290-4655 Email: terrie.norris@sedgwick.com Website: http://www.caltiponline.org/ | <ul style="list-style-type: none"> ▪ Transit Specific Risk Management Resources for Member Cities (Auburn and Dixon) |
| Lexipol Law Enforcement and Fire Risk Management www.lexipol.com | Jeremy Sloan Strategic Partnerships Manager Office: (469) 598-0227 Mobile: (801) 588-9793 Email: jsloan@lexipol.com | <p><i>Master contract with SCORE and included in admin fee</i></p> <ul style="list-style-type: none"> ▪ Police Risk Management Policies and Procedures ▪ Daily Training Bulletins ▪ Fire Dept. Policies & Training* (*additional member cost) |
| Vector Solutions Web-based training resources available to all city employees. | https://app.targetolutions.com/auth/index.cfm?action=login.showlogin&customerid=19258&customerpath=score&msg= | <ul style="list-style-type: none"> ▪ Web-based Courses ▪ Records Management |

CONTRACTED VENDOR SERVICES (additional member cost)

| VENDOR SERVICES | CONTACT INFORMATION | SERVICES PROVIDED |
|---------------------------|---|---|
| Actuarial Services | Bickmore Actuarial https://www.bickmoreactuarial.net/ Mike Harrington mharrington@bickmoreactuarial.net | <ul style="list-style-type: none"> Reserve Analysis Cost allocation Benchmarking Studies Self-insured Retention Studies |
| ADA Compliance | Sally Swanson Architects 500 Sansome Street, Suite 410 San Francisco, CA 94111 415.445.3045 https://swanarch.com/ | <ul style="list-style-type: none"> Access Training » Accessibility Master Planning » Architectural Design Upgrades and Mitigation » Emergency Preparedness and Response » Litigation Support and Expert Witness Services » On-Call Technical Assistance » Plan Review and Inspection Services » Physical Access Compliance Survey, Paths of Travel » Polling Sites Surveys » Self-Evaluations » Transition Plans » |
| ADA Compliance | SZs Consulting Group Sacramento Office 770 L Street, Suite 950 Sacramento, CA 95814 Tel: 916.669.8750 fax: 866.670.4961 Email: info@szs.engineering Website: https://www.szs.engineering/ | <ul style="list-style-type: none"> Building Evaluations <ul style="list-style-type: none"> ADA/Access Assessments ADA Transition Plans & Self-Evaluations, including updates to existing plans Accessibility Master Plans Peer Review Training <ul style="list-style-type: none"> Litigation Assistance |

CONTRACTED VENDOR SERVICES (additional member cost)

| VENDOR SERVICES | CONTACT INFORMATION | SERVICES PROVIDED |
|--|---|---|
| Aquatics Risk Management | Total Aquatic Management (TAM) www.totalaquaticmanagement.webs.com Jim Wheeler Office: (510) 523-3155 Email: swimnjim@hotmail.com | <ul style="list-style-type: none"> • Aquatic Safety services • Facility, Staff and Operations Auditing • Certified Pool Operator (CPO) Trainings • Lifeguard and Supervisor Training • Investigation and Expert Witness Services |
| Arborist | Gordon Mann - Consulting Arborist Mann Made Resources 10556 Combie Road Auburn, CA 95602 Cell: (650) 740-3461 Email: gordon@mannandtrees.com website: https://mannandtrees.com/ | <ul style="list-style-type: none"> • Diagnosis of Tree and Landscape Problems • Insect and Disease Identification and Management • Municipal Ordinance Development • Training and Education • Tree Plant Inventories • Tree Protection for Construction Projects • Tree Risk Assessments and Surveys |
| Arborist | Professional Landscape Solutions 6108 27th Street, Ste. C Sacramento, CA 95822 (916) 424-3815 | |
| Biohazard Remediation & Disinfecting | Forensiclean https://forensiclean.com/ (916) 812-2010 info@forensiclean.com | <ul style="list-style-type: none"> • Biohazard Remediation and Disinfecting Services • Homeless encampment cleanup |
| Certified Pool Operator (Certification Program) | StarBright Pools info@starbrightpools.com (916) 878-1050 https://starbrightpools.com/certified-pool-operator-in-sacramento/ | <ul style="list-style-type: none"> • CPO® certification courses are designed to provide individuals with the basic knowledge, techniques, and skills of pool and spa operations. • Many state and local health departments accept the CPO® certification program. |

CONTRACTED VENDOR SERVICES (additional member cost)

| VENDOR SERVICES | CONTACT INFORMATION | SERVICES PROVIDED |
|--|--|--|
| Consulting Engineering | <p>California Engineering Company, Inc. 1110 Civic Center Blvd. Ste. 404 Yuba City, CA 95993 Email: Swartz@cecusa.net (530) 751-0952 https://www.cecusa.net/</p> | <ul style="list-style-type: none"> • Civil Engineering • Land Surveying • Grant Funding Procurement • Construction Administration <p><i>Referred by Yuba City for consulting engineering services</i></p> |
| Cyber Risk Management | <p>https://www.besewersmart.com/score-cyber</p> | <p><i>Free cyber resources for SCORE members</i></p> <ul style="list-style-type: none"> • Minimum Security Standards • Real Time Cyber Threat Map • Water & Wastewater risks and resources |
| <p>Cybersecurity & Infrastructure Security Agency (CISA)</p> <p>Cyber Resource Hub</p> | <p>https://www.cisa.gov/cyber-resource-hub</p> | <p>Highly recommended federal government site with FREE tools and resources for protecting cities and other critical infrastructure from cyber-attacks.</p> |
| Driver Assessment & Training Program | <p>Vector Solutions Driver Program</p> <p>https://www.prismrisk.gov/services/risk-control/training/vector-solutions/</p> | <p>PRISM Partner Program</p> <p>This innovative assessment application and 12-course bundle are offered to PRISM members at no additional charge. This cutting-edge interactive program consists of a competency-based assessment, 12 skill-building courses, and 3-dimensional animation.</p> |
| Drug & Alcohol Testing | <p>Datco Services Corporation https://www.datcoservices.com/ 2280 Grass Valley Highway Suite 232 Auburn, CA 95603 530-268-8101 (800) 95-DATCO (32826)</p> | <ul style="list-style-type: none"> • DOT Employer Compliance • Consulting & Reporting • Training • Administration • Background Checks |

CONTRACTED VENDOR SERVICES (additional member cost)

| VENDOR SERVICES | CONTACT INFORMATION | SERVICES PROVIDED |
|--------------------------------------|--|---|
| Emergency Response Training | Industrial Emergency Council https://iectraining.org/ 1301 Shoreway Road Suite 375 Belmont, CA 94002 Phone: (650) 508-9008 | <ul style="list-style-type: none"> Hazardous Materials Education and Response Technical Rescue Confined Space Awareness Aircraft Rescue & Firefighting (ARFF) Fire Service Supervision and Management Incident Command System Marine Rescue and Vessel Operation Emergency Response Team (ERT) education |
| Employee Assistance Program | ACI Specialty Benefits Corporation 6480 Weathers Place, Suite 300 San Diego, CA 92121 Main: (800) 932-0034 Fax: (858) 452-7819 www.acieap.com Sasha Abrahms, Account Manager Office: (858) 736-3976 Email: sabrahms@acieap.com | Services offered at an additional cost: <ul style="list-style-type: none"> Employee Assistance Program (Additional cost to members) Employees and their family members can receive up to three counseling visits per year. The family members do not need to be within the same residence. The visits are considered short-term resolution. If the person needs additional counseling, ACI will help them transition into their private insurance plan. Legal and Financial Services (Additional cost to members) Employees and their family members have unlimited access to telephonic legal and financial services. |
| Employment Practices Training | 34th Street Consulting https://www.34thstreetconsulting.com/ Gerry Preciado (866) 304-7722 | <ul style="list-style-type: none"> Handling Conflict Leadership Development Workplace Culture |
| Ergonomic Assessment Tool | Office Ergonomics Solution | <ul style="list-style-type: none"> Office Ergonomics Solution. Helps employees assess and improve their own workstations. |
| Janitorial Services | City Wide Property Services, Inc. https://citywideps.com/ 3054 Gold Canal Drive Rancho Cordova CA 95670 916.714.5929 | <ul style="list-style-type: none"> Pressure Washing Sweeping Porter Services Landscaping Tech Services |

CONTRACTED VENDOR SERVICES (additional member cost)

| VENDOR SERVICES | CONTACT INFORMATION | SERVICES PROVIDED |
|---|--|---|
| Industrial Hygienist | Forensic Analytical Consulting Services www.facs.com 866-941-5252 | <ul style="list-style-type: none"> • Emergency Response • Exposure Assessments • Indoor Environmental Quality |
| Janitorial Services | Peerless Building Maintenance https://www.peerlessbuildingmaintenance.com/ 4665 Mountain Lakes Blvd. Redding, CA 96003 (530) 222-6369 | <ul style="list-style-type: none"> • Janitorial Services • Carpet Cleaning • Window Washing • Pressure Washing • Steam Cleaning |
| Media Relations & Crisis Communication | Cole Pro Media https://www.colepromedia.com/ Laura Cole lcole@colepromedia.com 3069 Alamo Dr #122, Vacaville, CA 95687 707.724.8089 | <i>Review of videos of critical incidents</i> <ul style="list-style-type: none"> • Social post construction and formatting. • Crisis communications, mainly how to address sensitive subjects with grace and transparency. • Proper techniques to work effectively with reporters and the best practices during a crisis. • Critical Incident Videos |
| Mobile Hearing Testing | Center for Hearing Health https://www.centerforhearinghealth.com/ 530-888-9977 Trent Lubiens trent@centerforhearinghealth.com | <ul style="list-style-type: none"> • Mobile Hearing Testing • Noise Survey • Employee Training Respiratory Protection Program |
| Property Restoration | BELFOR Property Restoration 3132 Dwight Road, Suite 300 Elk Grove, CA 95758 Grant A. Cody Cell: 916.673.7766 Ph: 916.399.1865 https://www.belfor.com/en/us | <i>Let Belfor know we are a Red Alert customer through Master Contract with CJPRMA for discount and no need for separate agreement.</i> https://www.belfor.com/en/us/solutions/red-alert-program <ul style="list-style-type: none"> • Mold, water, fire, storm damage cleanup • Homeless encampment cleanup |

CONTRACTED VENDOR SERVICES (additional member cost)

| VENDOR SERVICES | CONTACT INFORMATION | SERVICES PROVIDED |
|---------------------------------------|---|---|
| Sewer Risk Management - Agency | DKF Solutions Group, LLC David Patzer Office: 707.373.9709 Email: dpatzer@dkfsolutions.com Website: http://www.dkfsolutions.com | <ul style="list-style-type: none"> Sewer System Risk Management – overflow and system operation compliance resources: https://www.besewersmart.com/score-ss0 https://www.besewersmart.com/ssmp |
| Sewer Risk Management - Agency | DKF Solutions Group, LLC David Patzer Office: 707.373.9709 Email: dpatzer@dkfsolutions.com Website: http://www.dkfsolutions.com | <p><i>Free sewer risk management resources for SCORE members</i></p> <ul style="list-style-type: none"> Sewer System Risk Management – overflow and system operation compliance resources: https://www.besewersmart.com/score-ss0 https://www.besewersmart.com/ssmp |
| Sewer Risk Management - Public | Educational Materials for the Public https://www.besewersmart.com/residents | <p><i>Free resources for the public to protect themselves</i></p> <ul style="list-style-type: none"> How to assess your risk How to prevent backflows into your home Tree planting guide and resources |
| Sidewalk Repair Services | Precision Concrete Cutting www.dontgrind.com Katrina Lynch (916) 847-7346 Klynch@dontgrind.com Joseph Ortega jortega@DontGrind.com | <p><i>Master contract with SCORE – no need for your own</i></p> <ul style="list-style-type: none"> Sidewalk cutting to repair defects Will inspect to your specifications Map defects Repairs @ \$35 to \$50 per location |
| Special Events Coverage | Offered Through CJPRMA https://www.cjprma.org/ See Special Events Insurance Button on Home Page | <p>Must register your location and have the renter or applicant use this link for special CJPRMA pricing:</p> <p>http://www.galescreek.com/app/index.cfm?jointpowers=1</p> |

CONTRACTED VENDOR SERVICES (additional member cost)

| VENDOR SERVICES | CONTACT INFORMATION | SERVICES PROVIDED |
|--|--|--|
| Special Events Coverage | Offered Through Alliant Toll Free: 1-800-821-9283 sep@alliant.com | Must sign up for program and then can issue coverage yourself and pay for policies issued on a quarterly basis |
| Wildfire Risk Management | Fireline Defense https://www.firelinedefense.com/ | <ul style="list-style-type: none"> • Wildfire Assessments & Consultation • Fuel Abatement • Firescaping • Structure Hardening • Public Education • Suppression Systems |
| Wildfire Risk Management | California Safety Training Mike Crandall mcrandall@californiasafetytraining.com 916-203-9508 | <ul style="list-style-type: none"> • Wildfire Risk Assessments • Buildings & Structures • Wildland Mitigation • Emergency plans and review |
| Wildfire Risk Management | https://www.besewersmart.com/score-wildfires | <i>Free wildfire resources for SCORE members</i> <ul style="list-style-type: none"> • Training videos • AQI Basics • Cal/OSHA Regs & Resources |
| Workers' Comp First Report Triage | Company Nurse https://www.companynurse.com/ | <i>Master contract for SCORE members</i> <ul style="list-style-type: none"> • First reporting of Work Comp claims • Nurse triage to appropriate care • Notice to employer, treater and TPA |
| Workers' Comp Care & Management | Work Health Solutions https://workhealthsolutions.com/ (877) 899-9959 | <ul style="list-style-type: none"> • Injury Triage • Treatment & Management • On-site and Mobile-Med Services • Near Site Clinics |

RISK MANAGEMENT SERVICE CATEGORY

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|--|-------------------------------------|--------------------|---------------------------|------------------------------------|-----------------------------------|---|---------------------------------|-----------------------------------|-------------------|--------------------------------|----------------------------------|----------------------------|-----------------------------|------------------------------------|---------------------------------|---|--|------------------------------|----------------------------------|---------------------------------|-----------------------------|----------------------------------|------------------------------------|---------------------------------|-------------------------------------|-------------------------|------------------------------------|----------------------------|---------------------------------------|----------------------------------|---|-----------------------------|--|--|----------------------|
| Telephone Hot Line Questions/Guidance | <p>DKF SOLUTIONS GROUP DKF Solutions Group is SCORE’s risk control services provider. John Balestrini is your point of contact for risk management questions and guidance. John Balestrini Phone: 916.532.5802 Email: jbalestrini@dkfsolutions.com Website: http://www.dkfsolutions.com</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Hazard & Safety Assessment | <p>DKF SOLUTIONS GROUP A comprehensive Hazard & Safety Assessment is completed for each city to help identify risk management strengths and improvement opportunities. The assessment is used as a tool to help prioritize risk management efforts. It includes best practices in the following areas:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">1. Risk Management Program Overview</td> <td style="width: 33%;">12. Emergency Response & Management</td> <td style="width: 33%;">23. Lockout-Tagout</td> </tr> <tr> <td>2. Aerial Lift Operations</td> <td>13. Employment Practices Liability</td> <td>24. Parks & Recreation Operations</td> </tr> <tr> <td>3. Aerosol Transmissible Diseases (ATD) Control</td> <td>14. Ergonomic Injury Management</td> <td>25. Personal Protection Equipment</td> </tr> <tr> <td>4. ADA Compliance</td> <td>15. Fire Department Operations</td> <td>26. Police Department Operations</td> </tr> <tr> <td>5. Animal Control Services</td> <td>16. Fire Prevention Program</td> <td>27. Respiratory Protection Program</td> </tr> <tr> <td>6. Automobile & Fleet Liability</td> <td>17. Forklifts & Powered Industrial Trucks</td> <td>28. Return-to-Work & Transitional Duty</td> </tr> <tr> <td>7. Blood Borne Pathogens ECP</td> <td>18. Hazard Communication Program</td> <td>29. Sewers Liability Management</td> </tr> <tr> <td>8. Business Continuity Plan</td> <td>19. Hearing Conservation Program</td> <td>30. Sidewalks Liability Management</td> </tr> <tr> <td>9. Confined Space Entry Program</td> <td>20. Heat Illness Prevention Program</td> <td>31. Traffic Engineering</td> </tr> <tr> <td>10. Contractor Selection & Control</td> <td>21. Information Technology</td> <td>32. Trenching & Excavation Operations</td> </tr> <tr> <td>11. Contractual Transfer of Risk</td> <td>22. Injury & Illness Prevention Program</td> <td>33. Urban Forest Management</td> </tr> <tr> <td></td> <td></td> <td>34. Work Zone Safety</td> </tr> </table> | 1. Risk Management Program Overview | 12. Emergency Response & Management | 23. Lockout-Tagout | 2. Aerial Lift Operations | 13. Employment Practices Liability | 24. Parks & Recreation Operations | 3. Aerosol Transmissible Diseases (ATD) Control | 14. Ergonomic Injury Management | 25. Personal Protection Equipment | 4. ADA Compliance | 15. Fire Department Operations | 26. Police Department Operations | 5. Animal Control Services | 16. Fire Prevention Program | 27. Respiratory Protection Program | 6. Automobile & Fleet Liability | 17. Forklifts & Powered Industrial Trucks | 28. Return-to-Work & Transitional Duty | 7. Blood Borne Pathogens ECP | 18. Hazard Communication Program | 29. Sewers Liability Management | 8. Business Continuity Plan | 19. Hearing Conservation Program | 30. Sidewalks Liability Management | 9. Confined Space Entry Program | 20. Heat Illness Prevention Program | 31. Traffic Engineering | 10. Contractor Selection & Control | 21. Information Technology | 32. Trenching & Excavation Operations | 11. Contractual Transfer of Risk | 22. Injury & Illness Prevention Program | 33. Urban Forest Management | | | 34. Work Zone Safety |
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| 2. Aerial Lift Operations | 13. Employment Practices Liability | 24. Parks & Recreation Operations | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3. Aerosol Transmissible Diseases (ATD) Control | 14. Ergonomic Injury Management | 25. Personal Protection Equipment | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4. ADA Compliance | 15. Fire Department Operations | 26. Police Department Operations | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Program & Policy Development | <p>DKF SOLUTIONS GROUP Our risk control service includes assistance with the development and implementation of Cal/OSHA required written programs such as Injury & Illness Prevention Program, Hazard Communication Program, Aerosol Transmissible Diseases Procedures for fire and police, Bloodborne Pathogens Exposure Control Plan, etc. Our website also includes sample programs and guides.</p> <p>PRISM (Additional Cost) PRISM loss prevention specialists are available to provide assistance with program development at an additional cost to SCORE members. Contact PRISM directly for assistance.</p> <p>LEXIPOL SCORE members have access to the law enforcement and fire risk management policies offered through Lexipol.</p> |
| On-Site Training | <p>DKF SOLUTIONS GROUP On-site training is available to members on a variety of workers’ compensation, liability, and EPL exposures. Training topics include, but are not limited to, Cal/OSHA program requirements, hazard inspections, accident investigation, forklift certification, driver training, sexual harassment, CPR certification, various workplace safety topics, and more. Contact John Balestrini to discuss and schedule on-site training.</p> <p>PRISM PRISM is available to conduct a variety of workers’ compensation related safety training at an additional cost to members. Contact Travis Clemmer to discuss available topics and scheduling.</p> <p>CJPRMA Every year CJPRMA conducts up to five regional training workshops throughout California. In the past, topics have included contractual risk transfer, police liability, parks and recreation liability, and sidewalk liability controls. CJPRMA will send the training announcement to Alliant, who will then forward to all SCORE members.</p> |

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| <p>Ergonomic Evaluations</p> | <p>DKF SOLUTIONS GROUP DKF Solutions Group is available to conduct office and industrial ergonomic evaluations for all members. Contact John Balestrini to discuss and schedule ergonomic evaluations.</p> <p>OFFICE ERGONOMICS SOLUTION Helps employees assess and improve their own workstation.</p> |
| <p>Risk Management Webinars</p> | <p>DKF SOLUTIONS GROUP Throughout the year, DKF risk control staff conducts webinars on a wide range of safety topics such as heat illness prevention, scaffold safety, disaster management, and new safety regulations. Our goal is to communicate relevant safety information in an all-inclusive and cost-effective way. SCORE members will receive webinar announcements via email. The one-hour webinars are recorded and available to view at any time on the DKF Solutions Group website.</p> <p>PRISM PRISM conducts several workers’ compensation related webinars throughout the year, which are available to all SCORE members. Contact Travis Clemmer to ensure your city is included in the announcement distribution.</p> <p>APIP SCORE members have access to all APIP property related webinars. Contact Marcus Beverly to ensure your city is included in the announcement distribution.</p> |
| <p>Employer Pull Notice Program</p> | <p>PRISM & VECTOR SOLUTIONS (Additional cost to members) PRISM and Vector Solutions have partnered with A-Check America to automate your Employer Pull Notice (EPN) program. Using this program, you can electronically monitor your employees’ driving records and receive notification within hours of a reportable incident.</p> <p>You can access your driver roster and key data from a dashboard within Target Solutions. This data is accessible only to you and A-Check America and features a summary of the number of drivers added and removed from the system, an overview of the violations and accidents that have occurred, and a breakdown of your employees’ license renewal status. For additional information go to www.prismrisk.gov, Services/Loss Prevention/Target Solutions Platform.</p> |

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|---|---|
| <p>Pre-Employment Medical Services</p> | <p>OCCU-MED Services offered at an additional cost:</p> <ul style="list-style-type: none"> ▪ Review of Pre-Placement Medical Exams ▪ Job Analysis ▪ Maintaining a network of qualified and trained medical providers and medical specialists for necessary exams ▪ Conducting job analyses and preparing job profiles and medical examination profiles ▪ Providing orientation of client staff in the legal/medical/risk management and human resources aspects of our service ▪ Scheduling and harvesting of pre-placement medical exams ▪ Organizing and managing return-to-work and fitness-for-duty exams ▪ Evaluating medical information in relation to the essential duties of jobs in a legally defensible manner (EXAMQA®) ▪ Communicating directly with applicants to obtain the confidential medical information that is needed for clearance for a particular job (RDQA) ▪ Developing “Occu-Panels” with a national laboratory that allows for the selection of only those tests for the blood chemistry panel that are compliant with state law for each job class ▪ Performing bill review for the medical exams performed by clinics ▪ Providing customized services such as OSHA Respirator Questionnaire Evaluations, Bloodborne Pathogen Programs, and clinic trainings |
| <p>Employee Assistance Program</p> | <p>ACI Services offered at an additional cost:</p> <ul style="list-style-type: none"> ▪ Employee Assistance Program (Additional cost to members) Employees and their family members can receive up to three counseling visits per year. The family members do not need to be within the same residence. The visits are considered short-term resolution. If the person needs additional counseling, ACI will help them transition into their private insurance plan. ▪ Legal and Financial Services (Additional cost to members) Employees and their family members have unlimited access to telephonic legal and financial services. |

Small Cities Organized Risk Effort Board of Directors Travel Expense Reimbursement Form

Please remember to provide all receipts/proof of purchase along with this form
in order to receive reimbursement.

Payee Name (who the check should be made out to):

Payee Address (where payment should be sent):

Member City:

Date of Meeting:

Meeting or Committee:

Location of Meeting:

Total Mileage:

Total miles driven X 2026 IRS Rate (\$0.725 per mile) = \$

Parking: \$ _____

Auto Rental: \$ _____

Total Hotel Accommodations: \$ _____

Other Expenses: \$ _____

Please explain: _____

TOTAL AMOUNT SUBJECT TO REIMBURSEMENT: \$

**ALL REIMBURSEMENT CHECKS WILL BE MADE OUT TO THE CITY
UNLESS OTHERWISE INDICATED ON THIS FORM.**

Signature _____ Date _____