

Tuesday, July 28, 2026

Volume 57 No. 7



NOTICE – Items in this issue will be listed online weekly and printed monthly.

NEW COMPANY DESCRIPTIONS

(For details on individual listings, see the News Section of this issue)

Arrived Homes 3, LLC
Arrived Homes 4 Llc
Arrived Homes 5 Llc
Arrived Homes Duo, LLC
Arrived Homes LLC
Arrived Str 2 Llc
Arrived Str Llc

AMERICA'S CAR-MART INC

Annual Report

Consolidated Income Statement, Years Ended Apr. 30 (\$):

	2026	2025	2024
Sales	1,027,813,000	1,146,208,000	1,160,798,000
Interest and other income.....	253,689,000	244,724,000	233,096,000
Total revenues	1,281,502,000	1,390,932,000	1,393,894,000
Selling, general & administrative expenses	208,084,000	188,921,000	179,421,000
Gain (loss) on disposal of property & equipment	5,000	(299,000)	(437,000)
Interest Expense	74,494,000	70,650,000	65,348,000
Loss on extinguishment of debt	(4,476,000)	...	...
Income (loss) before income taxes ..	(107,981,000)	22,801,000	(40,135,000)
Federal	3,985,000	...	...
State	84,000	...	...
Current income tax provision (benefit) ...	4,069,000	15,531,000	12,765,000
Federal	21,636,000	...	...
State	5,425,000	...	...
Deferred income tax provision (benefit) ...	27,061,000	(10,662,000)	(21,507,000)
Net income	(139,111,000)	17,932,000	(31,393,000)
Provision for (benefit from) income taxes	31,130,000	4,869,000	(8,742,000)
Net income (loss)	(139,111,000)	17,932,000	(31,393,000)
Less: dividends on mandatorily redeemable preferred stock	40,000	40,000	40,000
Net income (loss) attributable to common stockholders	(139,151,000)	17,892,000	(31,433,000)
Weighted average shares outstanding - basic	8,289,319	7,524,770	6,388,537
Weighted average shares outstanding - diluted	8,289,319	7,681,590	6,388,537
Year end shares outstanding	8,305,520	8,263,280	6,394,675
Earnings (loss) per share-continuing operations-basic	\$(16.79)	\$2.38	\$(4.92)
Earnings (loss) per share - basic	\$(16.79)	\$2.38	\$(4.92)
Earnings (loss) per share-continuing operations-diluted	\$(16.79)	\$2.33	\$(4.92)
Earnings (loss) per			

share - diluted	\$(16.79)	\$2.33	\$(4.92)
Number of full time employees	1,500	2,300	2,280
Number of common stockholders	955	977	988
Cost of sales	663,981,000	726,055,000	758,546,000
Provision for credit losses	419,230,000	374,559,000	423,406,000
Depreciation and Amortization	8,207,000	7,647,000	6,871,000
Total number of employees	1,500	2,300	2,280
Impairment expense ..	11,016,000	...	...

Consolidated Balance Sheet, Years Ended Apr. 30 (\$):

	2026	2025
Cash and Cash Equivalents	46,962,000	9,808,000
Restricted cash	38,385,000	48,571,000
Accrued interest on finance receivables	8,029,000	7,432,000
Inventory	54,074,000	112,229,000
Income taxes receivable, net	3,524,000	...
Right-of-use asset	43,429,000	63,825,000
Prepaid expenses and other assets	31,349,000	38,082,000
Restricted cash from collections on auto finance receivables for non-recourse notes payable	4,451,000	...
Restricted cash on deposit in reserve accounts for non-recourse notes payable	41,848,000	66,158,000
Restricted cash	84,684,000	114,729,000
Goodwill	22,767,000	22,802,000
Land	11,883,000	11,998,000
Buildings & improvements	21,718,000	23,575,000
Furniture, fixtures & equipment	25,911,000	26,139,000
Construction in progress	297,000	1,028,000
Leasehold improvements	47,261,000	51,466,000
Accumulated depreciation and amortization	64,215,000	57,312,000
Property and equipment, net	42,855,000	56,894,000
Total assets	1,416,840,000	1,606,474,000
Accounts payable	32,063,000	34,980,000
Income taxes payable, net	...	1,451,000
Deferred payment protection plan revenue	44,940,000	51,458,000
Deferred service contract revenue	51,474,000	61,787,000
Accrued employee compensation & benefits	9,020,000	7,983,000
Deferred sales tax	1,433,000	...
Subsidiary redeemable preferred stock	...	7,898,000
Fair value of contingent consideration	8,591,000	10,326,000
Other accrued liabilities	35,901,000	35,949,000
Notes payable	458,685,000	572,010,000
Cash overdraft	...	1,289,000
Fair Value of contingent consideration	5,768,000	6,298,000
Accrued interest payable	805,000	2,155,000
Other	4,953,000	...

Unearned Revenue	5,331,000	...
Deferred income tax liabilities, net	34,207,000	7,146,000
Lease liability	49,833,000	67,002,000
Revolving line of credit	...	204,769,000
Senior secured note payable, net	263,681,000	...
Total liabilities	970,784,000	1,036,552,000
Common stock	157,000	156,000
Additional paid-in capital	210,806,000	195,225,000
Retained earnings	533,110,000	672,261,000
Treasury stock	298,517,000	298,220,000
Mandatorily redeemable preferred stock	400,000	400,000
Total stockholders' equity	445,956,000	569,822,000
Non-controlling interest	100,000	100,000
Total equity	446,056,000	569,922,000

Recent Dividends:

1. America's Car-Mart Inc 8% cumulative mandatorily redeemable preferred.

No dividends paid.

2. America's Car-Mart Inc common.

No dividends paid.

Annual Dividends:

1. America's Car-Mart Inc 8% cumulative mandatorily redeemable preferred.

No dividends paid.

2. America's Car-Mart Inc common.

No dividends paid.

ANGIODYNAMICS INC

Annual Report

Consolidated Income Statement, Years Ended May 31 (\$000):

	2026	2025	2024
Net sales	320,174	292,498	303,914
Cost of sales (exclusive of intangible amortization)	145,282	134,793	149,216
Gross profit	174,892	157,705	154,698
Research & development	29,447	26,222	31,512
Transition service agreement	1,540	...	1,092
Amortization of intangibles	10,682	10,318	13,048
Goodwill impairment	...	...	159,476
Other non recurring items	...	2,245	2,605
Litigation provisions, net	2,012	715	34,942
Israeli Innovation Authority prepayment	...	...	6,260
Sales and marketing ..	113,401	103,135	102,818
Acquisition, Restructuring and other costs	17,598	15,620	53,182
Change in fair value of contingent consideration	...	(272)	(432)
Mergers and acquisitions	...	(1,838)	...
Manufacturing relocation	2,378	...	587

Gain on sale of assets	...	...	54,499	gross	50,480	45,105
Plant closure	(13,119)	(13,761)	(9,481)	Less: allowances	2,155	2,215
General and administrative	43,691	42,092	41,164	Accounts receivable, net	48,325	42,890
Mergers and acquisitions	...	737	399	Raw materials	19,307	27,497
CEO retirement and transition	1,629	...	...	Work in process	5,711	7,509
Total operating expenses	214,819	197,659	...	Finished goods	27,418	27,000
Operating income (loss)	(39,927)	(39,954)	(192,435)	Inventories	52,436	62,006
Other income (expense), net	3,926	4,944	(817)	Prepaid income & other taxes	...	3,072
Interest Expense	(299)	978	1,614	TSA receivable	...	250
Total other income (expenses), net	3,627	5,922	797	Rent	...	247
Income (loss) from continuing operations before income tax expense (benefit)	(36,300)	(34,032)	(191,638)	Other prepaid taxes	...	166
Current federal income tax provision (benefit) ...	...	621	318	Prepaid expenses and other	8,769	7,535
Current non U.S. income tax provision (benefit) ...	186	328	361	Software licenses	...	1,801
Current Tax - Local ..	113	...	...	License fees	...	227
Total current income tax provision (benefit) ...	299	949	679	Trade shows	...	400
Deferred U.S. income tax provision (benefit) ...	...	...	(7,039)	Trade shows	...	1,372
Deferred non U.S. income tax provision (benefit) ...	143	(988)	(929)	Total current assets	163,394	168,324
Deferred income tax provision (benefit) ...	143	(988)	(7,968)	Building & building improvements	16,621	16,604
Income tax expense (benefit)	442	(39)	(7,289)	Machinery & equipment	19,008	16,596
Net income (loss) from continuing operations	(36,742)	(33,993)	(184,349)	Placement & evaluation units	40,405	36,991
Weighted average shares outstanding - basic	41,526	40,853	40,181	Computer software & equipment	29,738	29,038
Weighted average shares outstanding - diluted	41,526	40,853	40,181	Construction in progress	1,640	3,794
Year end shares outstanding	41,700	40,994	40,432	accumulated depreciation	80,708	71,116
Income (loss) per share from continuing operations - basic	\$(0.88)	\$(0.83)	\$(4.59)	Land and land improvements	393	393
Net income (loss) per share - basic	\$(0.88)	\$(0.83)	\$(4.59)	Property, plant and equipment, net	27,097	32,300
Income (loss) per share from continuing operations - diluted	\$(0.88)	\$(0.83)	\$(4.59)	Other assets	9,463	10,404
Number of full time employees	632	675	748	Other Total Intangibles excl. Goodwill, Net	67,209	69,116
Total number of employees	632	675	748	Total assets	267,163	280,144
Number of common stockholders	160	163	166	Accounts Payable	31,513	33,291
Foreign currency translation adjustments	...	...	358	Accrued payroll & related expenses	24,869	20,397
Net sales	320,174	292,498	303,914	Research & development	1,597	1,459
				Accrued severance	1,843	800
				Accrued sales & franchise taxes	476	531
				Accrued outside services	3,057	3,143
				Rebates	423	446
				Other accrued liabilities	...	2,910
				Royalties	2,699	2,642
				Deferred Warranties	288	374
				Accrued Freight	...	575
				Other	2,457	...
				Accrued freight and tariffs	1,200	...
				Due to former parent	...	2,241
				Other current liabilities	4,295	7,388
				Total current liabilities	74,717	76,197
				Deferred income taxes	5,316	4,073
				Other long-term liabilities	16,305	16,904
				Total liabilities	96,338	97,174
				Common stock	387	385
				Additional paid-in capital	636,083	621,186
				Accumulated deficit	(465,939)	(429,197)
				Treasury stock	7,381	7,381
				Foreign currency translation gain (loss)	...	(2,023)
				Accumulated other comprehensive loss	7,675	(2,023)
				Total stockholders' equity (deficit)	170,825	182,970
				Total Equity	170,825	182,970

Recent Dividends:**1. AngioDynamics Inc common.**

No dividends paid.

Annual Dividends:**1. AngioDynamics Inc common.**

No dividends paid.

ARRIVED HOMES 3, LLC**Auditor's Report Auditor's Report**

The following is an excerpt from the Report of the Independent Auditors, Stephano Slack LLC, as it appeared in Co.'s 2025 Annual Report: "Opinion on the Consolidated and Consolidating Fi-

nancial Statements We have audited the accompanying consolidated and consolidating balance sheets of Arrived Homes 3, LLC and its series (the Company) as of December 31, 2025 and 2024, and the related consolidated and consolidating statements of comprehensive income (loss), changes in members' equity (deficit), and cash flows for each of the two years in the period ended December 31, 2025, and the related notes (collectively referred to as the consolidated and consolidating financial statements). In our opinion, the consolidated and consolidating financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of their operations and their cash flows for each of the two years in the period ended December 31, 2025, in conformity with accounting principles generally accepted in the United States of America. Substantial Doubt About the Company's Ability to Continue as a Going Concern The accompanying consolidated and consolidating financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the consolidated and consolidating financial statements, the Company's lack of liquidity raises substantial doubt about their ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 3. The consolidated and consolidating financial statements do not include any adjustments that might result from the outcome of this uncertainty.

ARRIVED HOMES 3, LLC**History:** Incorporated in Delaware on Jan. 23, 2023.

Business Summary: Arrived Homes 3 is a Delaware Series limited liability company formed to permit public investment in individual single family rental homes, each of which will be held by a separate property-owning subsidiary owned by a separate Series of limited liability interests, or "Series", that Arrived Holdings, Inc. (the "Manager") established.

Property: Co. maintains its principal office in Seattle, WA.**Subsidiaries**

Arrived TN Adams, LLC
 Arrived GA Antares, LLC
 Arrived GA Aramis, LLC
 Arrived AR Arkoma, LLC
 Arrived AR Arya, LLC
 Arrived GA Aspen, LLC
 Arrived GA Athos, LLC
 Arrived NC Barclay, LLC
 Arrived TN Bayne, LLC
 Arrived TN Bean, LLC
 Arrived GA Bennett, LLC
 Arrived OK Benny, LLC
 Arrived KY Bluebell, LLC
 Arrived Series Bowling, a series of Arrived Homes 3, LLC
 Arrived MS Boxwood, LLC
 Arrived NC Bradford, LLC
 Arrived GA Brookwood, LLC
 Arrived GA Bryant, LLC
 Arrived Series Caden, a series of Arrived Homes 3, LLC
 Arrived Series Camellia, a series of Arrived Homes 3, LLC
 Arrived FL Caterpillar, LLC
 Arrived TN Chillowee, LLC
 Arrived OK Claremore, LLC
 Arrived TN Collinson, LLC
 Arrived NM Cordero, LLC
 Arrived NM Cristalino, LLC
 Arrived TN Ellie, LLC
 Arrived Series Emelina, a series of Arrived Homes 3, LLC
 Arrived Series Ethan, a series of Arrived Homes 3, LLC
 Arrived MS Frances, LLC
 Arrived Series Glenncrest, a series of Arrived Homes 3, LLC
 Arrived GA Gordon, LLC
 Arrived OK Haikey, LLC
 Arrived TN Hamblen, LLC
 Arrived GA Hancock, LLC
 Arrived TN Hardman, LLC
 Arrived Series Haven, a series of Arrived Homes 3, LLC
 Arrived GA Haverhill, LLC
 Arrived NC Haybridge, LLC
 Arrived NC Hedgecrest, LLC
 Arrived OK Helmerich, LLC
 Arrived NM Hermanos, LLC
 Arrived AR Holmes, LLC
 Arrived TN Johnson, LLC
 Arrived TN Keystone, LLC
 Arrived VA Langley, LLC
 Arrived TN Laurel, LLC

Consolidated Balance Sheet, Years Ended May 31 (\$000):

2026 2025

Cash & cash equivalents	53,864	55,893
Accounts receivable,		

Arrived TN Layla, LLC
 Arrived GA Liberty, LLC
 Arrived GA Lithonia, LLC
 Arrived TN Lola, LLC
 Arrived GA Lucas, LLC
 Arrived GA Macomber, LLC
 Arrived Series Mallard, a series of Arrived Homes 3, LLC
 Arrived AR Marcy, LLC
 Arrived Series Meridian, a series of Arrived Homes 3, LLC
 Arrived AR Metallo, LLC
 Arrived MO Misty, LLC
 Arrived Series Montgomery, a series of Arrived Homes 3, LLC
 Arrived MS Northbrook, LLC
 Arrived KY Northridge, LLC
 Arrived TN Oakland, LLC
 Arrived Series Palmore, a series of Arrived Homes 3, LLC
 Arrived TN Peblestone, LLC
 Arrived NC Perdita, LLC
 Arrived TN Phoebe, LLC
 Arrived NC Pongo, LLC
 Arrived VA Portsmouth, LLC
 Arrived IN Presidio, LLC
 Arrived TN Rachel, LLC
 Arrived TN Ratliff, LLC
 Arrived GA Riverwood, LLC
 Arrived VA Roanoke, LLC
 Arrived MS Robinson, LLC
 Arrived TN Ross, LLC
 Arrived AR Sansa, LLC
 Arrived NC Sedgfield, LLC
 Arrived KY Seneca, LLC
 Arrived TN Sheezy, LLC
 Arrived AR Sherwood, LLC
 Arrived KY Spangler, LLC
 Arrived OK Summarglen, LLC
 Arrived GA Tansel, LLC
 Arrived GA Thomas, LLC
 Arrived KY Tomlinson, LLC
 Arrived OH Tytus, LLC
 Arrived AR Vanzant, LLC
 Arrived AR Watson, LLC
 Arrived VA Westhaven, LLC
 Arrived Series Wheeler, a series of Arrived Homes 3, LLC
 Arrived VA Williamson, LLC
 Arrived Series Woodland, a series of Arrived Homes 3, LLC
 Arrived GA Woodwind, LLC
 Arrived Series Wynde, a series of Arrived Homes 3, LLC
 Arrived Series Wyndhurst, a series of Arrived Homes 3, LLC
 Arrived Series Zane, a series of Arrived Homes 3, LLC

Officers

Ryan Frazier, Chief Executive Officer
 Sue Korn, MBA, Chief Financial Officer
 Kenneth Cason, Chief Technology Officer
 Alejandro Chouza, MBA, Chief Operating Officer

Directors

Ryan Frazier, Director
 Kenneth Cason, Director

Auditors: Stephano Slack LLC

Legal Counsel: Maynard Nexsen, PC

Transfer Agent: Arrived Transfer Agent, LLC

Shareholder Relations: Shareholder Relations **Tel:** 814 277-4833

No. of Stockholders: Dec. 31, 2025, 78,075

Address: 1700 Westlake Ave North Suite 200, Seattle, WA 98109

Tel: 814 277-4833

Web: www.arrived.com

Email: legal-entity@arrived.com

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2025	2024	2023
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Rental income	2,060,996	1,805,660	597,902
Total income	2,060,996	1,805,660	597,902
Depreciation	759,834	646,366	270,143
Insurance	125,363	124,881	45,432
Management fees	107,401	100,890	61,589
Management fees, related party	245,237	201,974	69,942
Repairs & maintenance	255,030	197,763	324,876
Property taxes	310,661	190,208	121,178
Other operating			

expenses	298,280	315,688	488,773
Total operating expenses	2,101,805	1,777,769	1,381,933
Income (loss) from operations	(40,809)	27,892	(784,031)
Interest expense	25,080	72,115	15,672
Insurance claim			
proceeds	32,387	...	...
Other income	...	6,998	...
Total other income (expense)	7,307	(65,117)	(15,672)
Net income (loss)	(33,502)	(37,225)	(799,703)
Year end units outstanding	292,826	3,117,849	2,277,195

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2025	2024
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Cash	1,054,521	1,129,818
Prepaid expenses	19,459	55,245
Due from related parties	...	10,085
Due from (to) third party property manager	334,841	321,782
Total current assets	1,408,820	1,516,931
Buildings, cost	19,855,368	19,855,368
Land, cost	6,612,008	6,612,008
Property improvements, cost	221,311	191,426
Property, plant & equipment, cost	26,688,687	26,658,802
Less: accumulated depreciation	1,676,342	916,508
Property, plant & equipment, net	25,012,345	25,742,294
Total assets	26,421,165	27,259,224
Accrued expenses	226,926	390,569
Tenant deposits	198,055	196,117
Bridge financing, related party	...	2,349,683
Due to related parties	502,389	371,332
Total current liabilities	927,370	3,307,700
Operational notes, related party	132,400	78,300
Total liabilities	1,059,770	3,386,000
Members' capital	26,231,825	24,710,152
Retained earnings (accumulated deficit)	(870,430)	(836,928)
Total members' equity (deficit)	25,361,395	23,873,224

Auditor's Report:

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Substantial Doubt About the Company's Ability to Continue as a Going Concern

The accompanying consolidated and consolidating financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the consolidated and consolidating financial statements, the Company's lack of liquidity raises substantial doubt about their ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 3. The consolidated and consolidating financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Debt: Dec. 31, 2025, \$132,400 (excluding current portion) operational notes, related party, bearing interest at rates ranging from 6.5% to 7.5% per annum.

Capital Stock: 1. Arrived Homes 3, LLC Arrived Series Antares; no par.

AUTHORIZED—units 366,170.

OUTSTANDING—July 15, 2026, units 36,602; no par.

2. Arrived Homes 3, LLC Arrived Series Aramis; no par.

AUTHORIZED—units 352,820.

OUTSTANDING—July 15, 2026, units 35,272; no par.

3. Arrived Homes 3, LLC Arrived Series Arkoma; no par.

AUTHORIZED—units 283,490.

OUTSTANDING—July 15, 2026, units 28,344; no par.

4. Arrived Homes 3, LLC Arrived Series Arya; no par.

AUTHORIZED—units 219,950.

OUTSTANDING—July 15, 2026, units 21,993; no par.

5. Arrived Homes 3, LLC Arrived Series Aspen; no par.

AUTHORIZED—units 314,930.

OUTSTANDING—July 15, 2026, units 31,483; no par.

6. Arrived Homes 3, LLC Arrived Series Athos; no par.

OUTSTANDING—July 15, 2026, units 34,352; no par.

PRIMARY EXCHANGE—Not Listed (NL).

SECONDARY EXCHANGES—Not Listed (NL).

7. Arrived Homes 3, LLC Arrived Series Barclay; no par.

AUTHORIZED—units 363,810.

OUTSTANDING—July 15, 2026, units 36,361; no par.

8. Arrived Homes 3, LLC Arrived Series Bean; no par.

AUTHORIZED—units 341,610.

OUTSTANDING—July 15, 2026, units 34,106; no par.

9. Arrived Homes 3, LLC Arrived Series Bennett; no par.

AUTHORIZED—units 251,080.

OUTSTANDING—July 15, 2026, units 25,108; no par.

10. Arrived Homes 3, LLC Arrived Series Benny; no par.

AUTHORIZED—units 305,970.

OUTSTANDING—July 15, 2026, units 30,467; no par.

11. Arrived Homes 3, LLC Arrived Series Bluebell; no par.

AUTHORIZED—units 355,170.

OUTSTANDING—July 15, 2026, units 35,507; no par.

12. Arrived Homes 3, LLC Arrived Series Bowling; no par.

AUTHORIZED—units 243,590.

OUTSTANDING—July 15, 2026, units 24,349; no par.

13. Arrived Homes 3, LLC Arrived Series Bradford; no par.

AUTHORIZED—units 361,540.

OUTSTANDING—July 15, 2026, units 36,134; no par.

PRIMARY EXCHANGE—Not Listed (NL).

SECONDARY EXCHANGES—Not Listed (NL).

14. Arrived Homes 3, LLC Arrived Series Brookwood; no par.

AUTHORIZED—units 329,010.

OUTSTANDING—July 15, 2026, units 32,866; no par.

15. Arrived Homes 3, LLC Arrived Series Bryant; no par.

AUTHORIZED—units 330,560.

OUTSTANDING—July 15, 2026, units 32,931; no par.

16. Arrived Homes 3, LLC Arrived Series Caden; no par.

AUTHORIZED—units 294,190.

OUTSTANDING—July 15, 2026, units 29,379; no par.

17. Arrived Homes 3, LLC Arrived Series Camellia; no par.

AUTHORIZED—units 308,290.

OUTSTANDING—July 15, 2026, units 30,809; no par.

18. Arrived Homes 3, LLC Arrived Series Caterpillar; no par.

AUTHORIZED—units 357,780.

OUTSTANDING—July 15, 2026, units 35,738; no par.

19. Arrived Homes 3, LLC Arrived Series Chilhowee; no par.

AUTHORIZED—units 376,630.

OUTSTANDING—July 15, 2026, units 37,653; no par.

20. Arrived Homes 3, LLC Arrived Series Claremore; no par.

AUTHORIZED—units 278,440.

OUTSTANDING—July 15, 2026, units 27,799; no par.

21. Arrived Homes 3, LLC Arrived Series Collinson; no par.

AUTHORIZED—units 356,170.

OUTSTANDING—July 15, 2026, units 35,607; no par.

22. Arrived Homes 3, LLC Arrived Series Cordero; no par.

AUTHORIZED—units 331,750.

OUTSTANDING—July 15, 2026, units 33,155; no par.

23. Arrived Homes 3, LLC Arrived Series Cristalino; no par.

AUTHORIZED—units 362,930.

OUTSTANDING—July 15, 2026, units 36,203; no par.

24. Arrived Homes 3, LLC Arrived Series Ellie; no par.

AUTHORIZED—units 334,740.

OUTSTANDING—July 15, 2026, units 33,474; no par.

25. Arrived Homes 3, LLC Arrived Series Emelina; no par.

AUTHORIZED—units 291,070.

OUTSTANDING—July 15, 2026, units 29,047; no par.

26. Arrived Homes 3, LLC Arrived Series Ethan; no par.
AUTHORIZED—units 233,850.

OUTSTANDING—July 15, 2026, units 23,365; no par.

27. Arrived Homes 3, LLC Arrived Series Gordon; no par.
AUTHORIZED—units 304,530.

OUTSTANDING—July 15, 2026, units 30,443; no par.

28. Arrived Homes 3, LLC Arrived Series Haikey; no par.
AUTHORIZED—units 289,960.

OUTSTANDING—July 15, 2026, units 28,951; no par.

29. Arrived Homes 3, LLC Arrived Series Hamblen; no par.
AUTHORIZED—units 306,950.

OUTSTANDING—July 15, 2026, units 30,625; no par.

30. Arrived Homes 3, LLC Arrived Series Hancock; no par.
AUTHORIZED—units 321,530.

OUTSTANDING—July 15, 2026, units 31,987; no par.

31. Arrived Homes 3, LLC Arrived Series Hardman; no par.
AUTHORIZED—units 447,350.

OUTSTANDING—July 15, 2026, units 44,735; no par.

32. Arrived Homes 3, LLC Arrived Series Haven; no par.
AUTHORIZED—units 217,590.

OUTSTANDING—July 15, 2026, units 21,753; no par.

33. Arrived Homes 3, LLC Arrived Series Haverhill; no par.
AUTHORIZED—units 277,160.

OUTSTANDING—July 15, 2026, units 27,716; no par.

34. Arrived Homes 3, LLC Arrived Series Haybridge; no par.
AUTHORIZED—units 422,410.

OUTSTANDING—July 15, 2026, units 42,241; no par.

35. Arrived Homes 3, LLC Arrived Series Hedgecrest; no par.
AUTHORIZED—units 422,410.

OUTSTANDING—July 15, 2026, units 42,241; no par.

36. Arrived Homes 3, LLC Arrived Series Helmerich; no par.
AUTHORIZED—units 300,920.

OUTSTANDING—July 15, 2026, units 30,032; no par.

37. Arrived Homes 3, LLC Arrived Series Hermanos; no par.
AUTHORIZED—units 363,960.

OUTSTANDING—July 15, 2026, units 36,296; no par.

38. Arrived Homes 3, LLC Arrived Series Holmes; no par.
AUTHORIZED—units 213,020.

OUTSTANDING—July 15, 2026, units 21,217; no par.

39. Arrived Homes 3, LLC Arrived Series Keystone; no par.
AUTHORIZED—units 402,970.

OUTSTANDING—July 15, 2026, units 40,297; no par.

40. Arrived Homes 3, LLC Arrived Series Layla; no par.
AUTHORIZED—units 383,040.

OUTSTANDING—July 15, 2026, units 38,293; no par.

41. Arrived Homes 3, LLC Arrived Series Liberty; no par.
AUTHORIZED—units 298,360.

OUTSTANDING—July 15, 2026, units 29,816; no par.

42. Arrived Homes 3, LLC Arrived Series Lithonia; no par.
AUTHORIZED—units 332,030.

OUTSTANDING—July 15, 2026, units 33,143; no par.

43. Arrived Homes 3, LLC Arrived Series Lola; no par.
AUTHORIZED—units 356,300.

OUTSTANDING—July 15, 2026, units 35,610; no par.

44. Arrived Homes 3, LLC Arrived Series Lucas; no par.
AUTHORIZED—units 302,290.

OUTSTANDING—July 15, 2026, units 30,209; no par.

45. Arrived Homes 3, LLC Arrived Series Macomber; no par.
AUTHORIZED—units 327,150.

OUTSTANDING—July 15, 2026, units 32,715; no par.

46. Arrived Homes 3, LLC Arrived Series Mallard; no par.
AUTHORIZED—units 251,090.

OUTSTANDING—July 15, 2026, units 25,109; no par.

47. Arrived Homes 3, LLC Arrived Series Marcy; no par.
AUTHORIZED—units 219,950.

OUTSTANDING—July 15, 2026, units 21,995; no par.

48. Arrived Homes 3, LLC Arrived Series Meridian; no par.
AUTHORIZED—units 315,510.

OUTSTANDING—July 15, 2026, units 31,548; no par.

49. Arrived Homes 3, LLC Arrived Series Montgomery; no par.
AUTHORIZED—units 247,640.

OUTSTANDING—July 15, 2026, units 24,704; no par.

50. Arrived Homes 3, LLC Arrived Series Northbrook; no par.
AUTHORIZED—units 333,670.

OUTSTANDING—July 15, 2026, units 33,357; no par.

51. Arrived Homes 3, LLC Arrived Series Palmore; no par.
AUTHORIZED—units 241,730.

OUTSTANDING—July 15, 2026, units 24,173; no par.

52. Arrived Homes 3, LLC Arrived Series Pebblestone; no par.
AUTHORIZED—units 391,220.

OUTSTANDING—July 15, 2026, units 39,117; no par.

53. Arrived Homes 3, LLC Arrived Series Perdita; no par.
AUTHORIZED—units 392,180.

OUTSTANDING—July 15, 2026, units 39,218; no par.

54. Arrived Homes 3, LLC Arrived Series Pongo; no par.
AUTHORIZED—units 392,180.

OUTSTANDING—July 15, 2026, units 39,178; no par.

55. Arrived Homes 3, LLC Arrived Series Portsmouth; no par.
AUTHORIZED—units 258,620.

OUTSTANDING—July 15, 2026, units 25,822; no par.

56. Arrived Homes 3, LLC Arrived Series Ratliff; no par.
AUTHORIZED—units 376,790.

OUTSTANDING—July 15, 2026, units 37,654; no par.

AUTHORIZED—units 351,620.

OUTSTANDING—July 15, 2026, units 35,112; no par.

58. Arrived Homes 3, LLC Arrived Series Roanoke; no par.
AUTHORIZED—units 397,050.

OUTSTANDING—July 15, 2026, units 39,665; no par.

59. Arrived Homes 3, LLC Arrived Series Thomas; no par.
AUTHORIZED—units 259,830.

OUTSTANDING—July 15, 2026, units 25,863; no par.

60. Arrived Homes 3, LLC Arrived Series Tytus; no par.
AUTHORIZED—units 307,580.

OUTSTANDING—July 15, 2026, units 30,758; no par.

61. Arrived Homes 3, LLC Arrived Series Tansel; no par.
AUTHORIZED—units 384,810.

OUTSTANDING—July 15, 2026, units 38,471; no par.

62. Arrived Homes 3, LLC Arrived Series Summerglenn; no par.
AUTHORIZED—units 286,880.

OUTSTANDING—July 15, 2026, units 28,678; no par.

63. Arrived Homes 3, LLC Arrived Series Sherwood; no par.
AUTHORIZED—units 214,510.

OUTSTANDING—July 15, 2026, units 21,451; no par.

64. Arrived Homes 3, LLC Arrived Series Sansa; no par.
AUTHORIZED—units 219,950.

OUTSTANDING—July 15, 2026, units 21,995; no par.

65. Arrived Homes 3, LLC Arrived Series Sheezy; no par.
AUTHORIZED—units 272,950.

OUTSTANDING—July 15, 2026, units 27,235; no par.

66. Arrived Homes 3, LLC Arrived Series Watson; no par.
AUTHORIZED—units 213,020.

OUTSTANDING—July 15, 2026, units 21,247; no par.

67. Arrived Homes 3, LLC Arrived Series Westhaven; no par.
AUTHORIZED—units 304,320.

OUTSTANDING—July 15, 2026, units 30,342; no par.

68. Arrived Homes 3, LLC Arrived Series Wheeler; no par.
AUTHORIZED—units 250,870.

OUTSTANDING—July 15, 2026, units 25,037; no par.

69. Arrived Homes 3, LLC Arrived Series Williamson; no par.
AUTHORIZED—units 336,030.

OUTSTANDING—July 15, 2026, units 33,603; no par.

70. Arrived Homes 3, LLC Arrived Series Woodland; no par.
AUTHORIZED—units 195,290.

OUTSTANDING—July 15, 2026, units 19,529; no par.

71. Arrived Homes 3, LLC Arrived Series Woodwind; no par.
AUTHORIZED—units 298,600.

OUTSTANDING—July 15, 2026, units 29,828; no par.

73. Arrived Homes 3, LLC Arrived Series Zane; no par.
AUTHORIZED—units 200,960.

OUTSTANDING—July 15, 2026, units 20,062; no par.

74. Arrived Homes 3, LLC Arrived Series Frances; no par.
AUTHORIZED—units 329,140.

OUTSTANDING—July 15, 2026, units 32,874; no par.

75. Arrived Homes 3, LLC Arrived Series Glenncrest; no par.
AUTHORIZED—units 336,090.

OUTSTANDING—July 15, 2026, units 33,609; no par.

76. Arrived Homes 3, LLC Arrived Series Rachel; no par.
AUTHORIZED—units 342,120.

OUTSTANDING—July 15, 2026, units 34,162; no par.

77. Arrived Homes 3, LLC Arrived Series Robinson; no par.
AUTHORIZED—units 385,550.

OUTSTANDING—July 15, 2026, units 38,445; no par.

78. Arrived Homes 3, LLC Arrived Series Ross; no par.
AUTHORIZED—units 394,110.

OUTSTANDING—July 15, 2026, units 39,374; no par.

79. Arrived Homes 3, LLC Arrived Series Sedgfield; no par.
AUTHORIZED—units 360,800.

OUTSTANDING—July 15, 2026, units 36,080; no par.

80. Arrived Homes 3, LLC Arrived Series Seneca; no par.
AUTHORIZED—units 351,970.

OUTSTANDING—July 15, 2026, units 35,197; no par.

81. Arrived Homes 3, LLC Arrived Series Vanzant; no par.
AUTHORIZED—units 415,850.

OUTSTANDING—July 15, 2026, units 41,585; no par.

82. Arrived Homes 3, LLC Arrived Series Wyndhurst; no par.
AUTHORIZED—units 367,460.

OUTSTANDING—July 15, 2026, units 36,716; no par.

83. Arrived Homes 3, LLC Arrived Series Boxwood; no par.
AUTHORIZED—units 381,810.

OUTSTANDING—July 15, 2026, units 38,181; no par.

84. Arrived Homes 3, LLC Arrived Series Langley; no par.
AUTHORIZED—units 392,240.

OUTSTANDING—July 15, 2026, units 39,184; no par.

85. Arrived Homes 3, LLC Arrived Series Adams; no par.
AUTHORIZED—units 361,220.

OUTSTANDING—July 15, 2026, units 36,087; no par.

86. Arrived Homes 3, LLC Arrived Series Spangler; no par.
AUTHORIZED—units 454,410.

OUTSTANDING—July 15, 2026, units 45,431; no par.

87. Arrived Homes 3, LLC Arrived Series Tomlinson; no par.
AUTHORIZED—units 292,990.

OUTSTANDING—July 15, 2026, units 29,289; no par.

88. Arrived Homes 3, LLC Arrived Series Bayne; no par.
AUTHORIZED—units 411,100.

OUTSTANDING—July 15, 2026, units 41,105; no par.

89. Arrived Homes 3, LLC Arrived Series Presidio; no par.
AUTHORIZED—units 287,060.

OUTSTANDING—July 15, 2026, units 28,661; no par.

AUTHORIZED—units 326,910.

OUTSTANDING—July 15, 2026, units 32,691; no par.

91. Arrived Homes 3, LLC Arrived Series Oakland; no par.
AUTHORIZED—units 360,730.

OUTSTANDING—July 15, 2026, units 36,033; no par.

92. Arrived Homes 3, LLC Arrived Series Northridge; no par.
AUTHORIZED—units 319,550.

OUTSTANDING—July 15, 2026, units 31,955; no par.

93. Arrived Homes 3, LLC Arrived Series Misty; no par.
AUTHORIZED—units 408,140.

OUTSTANDING—July 15, 2026, units 40,814; no par.

94. Arrived Homes 3, LLC Arrived Series Laurel; no par.
AUTHORIZED—units 394,120.

OUTSTANDING—July 15, 2026, units 39,382; no par.

95. Arrived Homes 3, LLC Arrived Series Johnson; no par.
AUTHORIZED—units 388,510.

OUTSTANDING—July 15, 2026, units 38,837; no par.

96. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

97. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

98. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

99. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

100. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

101. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

102. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

103. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

104. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

105. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

106. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

107. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

108. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

109. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

110. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

111. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

112. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

113. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

114. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

115. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

116. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

OUTSTANDING—July 15, 2026, units 34,888; no par.

117. Arrived Homes 3, LLC Arrived Series Metallo; no par.
AUTHORIZED—units 349,080.

in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of their operations and their cash flows for each of the two years in the period ended December 31, 2025, in conformity with accounting principles generally accepted in the United States of America. Substantial Doubt About the Company's Ability to Continue as a Going Concern The accompanying consolidated and consolidating financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the consolidated and consolidating financial statements, the Company's lack of liquidity raises substantial doubt about their ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 3. The consolidated and consolidating financial statements do not include any adjustments that might result from the outcome of this uncertainty."

ARRIVED HOMES 4 LLC

History: Incorporated in Delaware on Apr. 24, 2024.

Business Summary: Arrived Homes 4 is formed to permit public investment in individual single family rental homes, each of which will be held by a separate property-owning subsidiary owned by a separate Series of limited liability interests, or "Series," that Arrived Holdings, Inc. (the "Manager") established.

Property: Co. maintains its principal executive offices in Seattle, WA.

Subsidiaries

Arrived TN Allen, LLC
Arrived TN Annadale, LLC
Arrived NC Arcola, LLC
Arrived Series Arnold, a series of Arrived Homes 4, LLC
Arrived TN Breckenridge, LLC
Arrived TN Bristol, LLC
Arrived Series Cher, a series of Arrived Homes 4, LLC
Arrived TN Cole, LLC
Arrived VA Commodore, LLC
Arrived TN Cordelia, LLC
Arrived TN Cranberry, LLC
Arrived Series Dan, a series of Arrived Homes 4, LLC
Arrived KY Flintwood, LLC
Arrived TN Gentry, LLC
Arrived Series Gerald, a series of Arrived Homes 4, LLC
Arrived Series Harold, a series of Arrived Homes 4, LLC
Arrived Series Holly, a Series of Arrived Homes 4, LLC
Arrived Series Monterey, a series of Arrived Homes 4, LLC
Arrived GA Mystic, LLC
Arrived TN Nicole, LLC
Arrived NC Olivia, LLC
Arrived NC Prakash, LLC
Arrived NM Resolana, LLC
Arrived TN Sachi, LLC
Arrived MS Sandridge, LLC
Arrived AR Sanford, LLC
Arrived TN Satjanon, LLC
Arrived KY Shawnee, LLC
Arrived Series Sonny, a series of Arrived Homes 4, LLC
Arrived TN Sullivan, LLC
Arrived NC Troxler, LLC
Arrived TN Tyner, LLC
Arrived TN Wendell, LLC
Arrived Series Westbury, a series of Arrived Homes 4, LLC
Arrived TN Westgate, LLC
Arrived TN Wizard, LLC
Arrived Series Funderburk, a series of Arrived Homes 4, LLC
Arrived Series Lendrum
Arrived Series Kern
Arrived Series Humphreys
Arrived Series Jasmine
Arrived Series Rose
Arrived Series Skitt
Arrived Series 500
Arrived Series Chesterfield
Arrived Series Jeannie
Arrived Series Rattler
Arrived Series Savannah
Arrived Series Travis
Arrived Series Moraine
Arrived Series Ruby
Arrived Series Brownster
Arrived Series Hutchins
Arrived Series Kimble
Arrived Series Hawthorn
Arrived Series Garnet

Arrived Series Lavon
Arrived Series Zube

Officers

Ryan Frazier, Chief Executive Officer
Kenneth Cason, Chief Technical Officer
Sue Korn, MBA, Chief Financial Officer
Alejandro Chouza, MBA, Chief Operating Officer

Directors

Ryan Frazier, Director
Sue Korn, MBA, Director
Kenneth Cason, Director
Alejandro Chouza, MBA, Director

Auditors: Stephano Slack LLC

Shareholder Relations: Shareholder Relations Tel: 814 277-4833

Address: 1700 Westlake Ave North Suite 200, Seattle, WA 98109
Tel: 814 277-4833

Web: www.arrived.com

Email: legal-entity@arrived.com

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2025	2024
Rental income	898,023	173,783
Depreciation	331,712	75,184
Insurance	56,405	13,135
Management fees	51,982	15,567
Management fees, related party	108,258	23,415
Repairs & maintenance	153,079	86,332
Property taxes	109,162	19,118
Other operating expenses	245,024	225,959
Total operating expenses	1,055,622	458,709
Income (loss) from operations	(157,599)	(284,926)
Interest expense	164,796	109,223
Other income	78	...
Other expenses	...	929
Total other income (expense)	(164,718)	(110,151)
Net income (loss)	(322,318)	(395,077)
Year end units outstanding	583,006	960,769

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2025	2024
Cash	794,598	554,836
Other receivables	95,678	...
Prepaid expenses	...	2,799
Due from related parties	3,524	28,861
Due from (to) third party property manager	132,715	88,732
Total current assets	1,026,515	675,228
Building	16,348,746	7,455,417
Land	5,460,287	2,517,269
Property improvements	27,627	...
Total property & equipment	21,836,660	9,972,687
Less: accumulated depreciation	406,896	75,184
Property & equipment, net	21,429,764	9,897,502
Total assets	22,456,279	10,572,730
Accrued expenses	268,744	177,725
Tenant deposits	126,425	62,993
Due to (from) related parties	800,077	97,258
Total current liabilities	1,195,245	337,976
Bridge financing, related party	8,213,884	1,781,129
Total liabilities	9,409,129	2,119,104
Members' capital	13,764,544	8,848,703
Retained earnings (accumulated deficit)	(717,395)	(395,077)
Total members' equity (deficit)	13,047,149	8,453,626

Auditor's Report:

The following is an excerpt from the Report of the Independent Auditors, Stephano Slack LLC, as it appeared in Co.'s 2025 1-K:

Opinion on the Consolidated and Consolidating Financial Statements

We have audited the accompanying consolidated and consolidating balance sheets of Arrived Homes 4, LLC and its series (the Company) as of December 31, 2025 and 2024, and the related consolidated and consolidating statements of comprehensive income (loss), changes in members' equity (deficit), and cash flows for each of the two years in the period ended December 31, 2025, and the related notes (collectively referred to as the consolidated and consolidating financial statements). In our opinion, the consolidated and consolidating financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of their operations and their cash flows for each of the two years in the period ended December 31, 2025, in conformity with accounting principles generally accepted in the United States of America.

Substantial Doubt About the Company's Ability to Continue as a Going Concern

The accompanying consolidated and consolidating financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the consolidated and consolidating financial statements, the Company's lack of liquidity raises substantial doubt about their ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 3. The consolidated and consolidating financial statements do not include any adjustments that might result from the outcome of this uncertainty."

Long-Term Debt: Dec. 31, 2025, \$8,213,884 secured bridge financing, related party, bearing interest at 6.50%, due from Jan. 30, 2027 to June 29, 2027.

Capital Stock: 1. Arrived Homes 4 Llc Arrived Series Allen; no par.

AUTHORIZED—units 355,770.

OUTSTANDING—July 1, 2025, units 35,577; no par.

PRIMARY EXCHANGE—Not Listed (NL).

2. Arrived Homes 4 Llc Arrived Series Lavon; no par.

AUTHORIZED—units 35,919.

OUTSTANDING—July 15, 2026, units 35,919; no par.

3. Arrived Homes 4 Llc Arrived Series Arcola; no par.

AUTHORIZED—units 362,350.

OUTSTANDING—July 1, 2025, units 36,230; no par.

4. Arrived Homes 4 Llc Arrived Series Arnold; no par.

AUTHORIZED—units 407,400.

OUTSTANDING—July 1, 2025, units 36,661; no par.

PRIMARY EXCHANGE—Not Listed (NL).

5. Arrived Homes 4 Llc Arrived Series Breckenridge; no par.

AUTHORIZED—units 438,420.

OUTSTANDING—July 4, 2025, units 43,833; no par.

PRIMARY EXCHANGE—Not Listed (NL).

6. Arrived Homes 4 Llc Arrived Series Bristol; no par.

AUTHORIZED—units 414,350.

OUTSTANDING—July 1, 2025, units 41,435; no par.

PRIMARY EXCHANGE—Not Listed (NL).

7. Arrived Homes 4 Llc Arrived Series Cher; no par.

AUTHORIZED—units 339,260.

OUTSTANDING—July 1, 2025, units 33,906; no par.

8. Arrived Homes 4 Llc Arrived Series Cole; no par.

AUTHORIZED—units 352,980.

OUTSTANDING—July 1, 2025, units 35,292; no par.

PRIMARY EXCHANGE—Not Listed (NL).

9. Arrived Homes 4 Llc Arrived Series Commodore; no par.

AUTHORIZED—units 462,890.

OUTSTANDING—July 1, 2025, units 46,289; no par.

PRIMARY EXCHANGE—Not Listed (NL).

10. Arrived Homes 4 Llc Arrived Series Cordelia; no par.

AUTHORIZED—units 419,550.

OUTSTANDING—July 1, 2025, units 41,945; no par.

PRIMARY EXCHANGE—Not Listed (NL).

11. Arrived Homes 4 Llc Arrived Series Cranberry; no par.

AUTHORIZED—units 373,870.

OUTSTANDING—July 1, 2025, units 37,216; no par.

12. Arrived Homes 4 Llc Arrived Series Dan; no par.

AUTHORIZED—units 355,630.

OUTSTANDING—July 1, 2025, units 35,563; no par.

PRIMARY EXCHANGE—Not Listed (NL).

13. Arrived Homes 4 Llc Arrived Series Flintwood; no par.

AUTHORIZED—units 437,620.

OUTSTANDING—July 1, 2025, units 43,762; no par.

PRIMARY EXCHANGE—Not Listed (NL).

14. Arrived Homes 4 Llc Arrived Series Gentry; no par.

AUTHORIZED—units 406,740.

OUTSTANDING—July 1, 2025, units 40,674; no par.

15. Arrived Homes 4 Llc Arrived Series Gerald; no par.

AUTHORIZED—units 396,450.

OUTSTANDING—July 1, 2025, units 37,185; no par.

PRIMARY EXCHANGE—Not Listed (NL).

16. Arrived Homes 4 Llc Arrived Series Harold; no par.

AUTHORIZED—units 394,740.

OUTSTANDING—July 1, 2025, units 37,072; no par.

PRIMARY EXCHANGE—Not Listed (NL).

17. Arrived Homes 4 Llc Arrived Series Monterey; no par.

AUTHORIZED—units 407,880.

OUTSTANDING—July 1, 2025, units 36,062; no par.

PRIMARY EXCHANGE—Not Listed (NL).

18. Arrived Homes 4 Llc Arrived Series Mystic; no par.

AUTHORIZED—units 366,620.

OUTSTANDING—July 1, 2025, units 36,662; no par.

PRIMARY EXCHANGE—Not Listed (NL).

19. Arrived Homes 4 Llc Arrived Series Nicole; no par.

AUTHORIZED—units 363,680.

OUTSTANDING—July 1, 2025, units 36,338; no par.

PRIMARY EXCHANGE—Not Listed (NL).

20. Arrived Homes 4 Llc Arrived Series Resolana; no par.

AUTHORIZED—units 350,220.

OUTSTANDING—July 1, 2025, units 35,012; no par.

PRIMARY EXCHANGE—Not Listed (NL).

21. Arrived Homes 4 Llc Arrived Series Sachi; no par.

AUTHORIZED—units 398,950.

OUTSTANDING—July 1, 2025, units 39,895; no par.

PRIMARY EXCHANGE—Not Listed (NL).

22. Arrived Homes 4 Llc Arrived Series Sandridge; no par.

AUTHORIZED—units 402,660.

OUTSTANDING—July 1, 2025, units 40,259; no par.

PRIMARY EXCHANGE—Not Listed (NL).

23. Arrived Homes 4 Llc Arrived Series Sanford; no par.

AUTHORIZED—units 214,740.

OUTSTANDING—July 1, 2025, units 21,474; no par.

PRIMARY EXCHANGE—Not Listed (NL).

24. Arrived Homes 4 Llc Arrived Series Sonny; no par.

AUTHORIZED—units 339,260.

OUTSTANDING—July 1, 2025, units 33,926; no par.

25. Arrived Homes 4 Llc Arrived Series Sullivan; no par.

AUTHORIZED—units 387,290.

OUTSTANDING—July 1, 2025, units 38,729; no par.

PRIMARY EXCHANGE—Not Listed (NL).

26. Arrived Homes 4 Llc Arrived Series Troxler; no par.

AUTHORIZED—units 362,700.

OUTSTANDING—July 1, 2025, units 36,270; no par.

27. Arrived Homes 4 Llc Arrived Series Tyner; no par.

AUTHORIZED—units 502,790.

OUTSTANDING—July 1, 2025, units 50,279; no par.

PRIMARY EXCHANGE—Not Listed (NL).

28. Arrived Homes 4 Llc Arrived Series Wendell; no par.

AUTHORIZED—units 355,060.

OUTSTANDING—July 1, 2025, units 35,126; no par.

PRIMARY EXCHANGE—Not Listed (NL).

29. Arrived Homes 4 Llc Arrived Series Westbury; no par.

AUTHORIZED—units 344,270.

OUTSTANDING—July 1, 2025, units 34,427; no par.

PRIMARY EXCHANGE—Not Listed (NL).

30. Arrived Homes 4 Llc Arrived Series Westgate; no par.

AUTHORIZED—units 410,970.

OUTSTANDING—July 1, 2025, units 41,097; no par.

PRIMARY EXCHANGE—Not Listed (NL).

31. Arrived Homes 4 Llc Arrived Series Wizard; no par.

AUTHORIZED—units 392,930.

OUTSTANDING—July 1, 2025, units 39,293; no par.

PRIMARY EXCHANGE—Not Listed (NL).

32. Arrived Homes 4 Llc Arrived Series Holly; no par.

AUTHORIZED—units 373,240.

OUTSTANDING—July 1, 2025, units 37,314; no par.

33. Arrived Homes 4 Llc Arrived Series Satjanon; no par.

AUTHORIZED—units 445,520.

OUTSTANDING—July 1, 2025, units 44,492; no par.

34. Arrived Homes 4 Llc Arrived Series Shawnee; no par.

AUTHORIZED—units 374,790.

OUTSTANDING—July 1, 2025, units 37,439; no par.

35. Arrived Homes 4 Llc Arrived Series Funderburk; no par.

AUTHORIZED—units 31,203.

OUTSTANDING—Feb. 5, 2026, units 31,163; no par.

36. Arrived Homes 4 Llc Arrived Series Olivia; no par.

AUTHORIZED—units 37,089.

OUTSTANDING—Feb. 5, 2026, units 37,064; no par.

37. Arrived Homes 4 Llc Arrived Series Prakash; no par.

AUTHORIZED—units 40,137.

OUTSTANDING—Feb. 5, 2026, units 40,137; no par.

38. Arrived Homes 4 Llc Arrived Series Lendrum; no par.

AUTHORIZED—units 41,976.

OUTSTANDING—Mar. 23, 2026, units 41,976; no par.

39. Arrived Homes 4 Llc Arrived Series Kern; no par.

AUTHORIZED—units 44,997.

OUTSTANDING—Mar. 23, 2026, units 44,997; no par.

40. Arrived Homes 4 Llc Arrived Series Humphrey; no par.

AUTHORIZED—units 47,200.

OUTSTANDING—Mar. 23, 2026, units 47,200; no par.

41. Arrived Homes 4 Llc Arrived Series Jasmine; no par.

AUTHORIZED—units 51,241.

OUTSTANDING—Mar. 23, 2026, units 51,241; no par.

42. Arrived Homes 4 Llc Arrived Series Rose; no par.

AUTHORIZED—units 40,877.

OUTSTANDING—Mar. 23, 2026, units 40,877; no par.

43. Arrived Homes 4 Llc Arrived Series Skitt; no par.

AUTHORIZED—units 22,738.

OUTSTANDING—Mar. 23, 2026, units 22,738; no par.

44. Arrived Homes 4 Llc Arrived Series 500; no par.

AUTHORIZED—units 45,821.

OUTSTANDING—Mar. 23, 2026, units 45,821; no par.

45. Arrived Homes 4 Llc Arrived Series Chesterfield; no par.

AUTHORIZED—units 51,044.

OUTSTANDING—Mar. 23, 2026, units 51,044; no par.

46. Arrived Homes 4 Llc Arrived Series Jennie; no par.

AUTHORIZED—units 39,312.

OUTSTANDING—Mar. 23, 2026, units 39,312; no par.

47. Arrived Homes 4 Llc Arrived Series Rattler; no par.

AUTHORIZED—units 31,884.

OUTSTANDING—Mar. 23, 2026, units 31,884; no par.

48. Arrived Homes 4 Llc Arrived Series Savannah; no par.

AUTHORIZED—units 44,275.

OUTSTANDING—Mar. 23, 2026, units 44,275; no par.

49. Arrived Homes 4 Llc Arrived Series Travis; no par.

AUTHORIZED—units 40,691.

OUTSTANDING—Mar. 23, 2026, units 40,691; no par.

50. Arrived Homes 4 Llc Arrived Series Moraine; no par.

AUTHORIZED—units 28,263.

OUTSTANDING—Mar. 23, 2026, units 28,263; no par.

51. Arrived Homes 4 Llc Arrived Series Ruby; no par.

AUTHORIZED—units 27,802.

OUTSTANDING—Mar. 23, 2026, units 27,802; no par.

52. Arrived Homes 4 Llc Arrived Series Brownster; no par.

AUTHORIZED—units 46,262.

OUTSTANDING—July 15, 2026, units 46,262; no par.

53. Arrived Homes 4 Llc Arrived Series Hutchins; no par.

AUTHORIZED—units 36,462.

OUTSTANDING—July 15, 2026, units 36,462; no par.

54. Arrived Homes 4 Llc Arrived Series Kimble; no par.

AUTHORIZED—units 33,619.

OUTSTANDING—July 15, 2026, units 33,619; no par.

55. Arrived Homes 4 Llc Arrived Series Hawthorn; no par.

AUTHORIZED—units 40,425.

OUTSTANDING—July 15, 2026, units 40,425; no par.

56. Arrived Homes 4 Llc Arrived Series Garnet; no par.

AUTHORIZED—units 27,081.

OUTSTANDING—July 15, 2026, units 27,081; no par.

57. Arrived Homes 4 Llc Arrived Series Zube; no par.

AUTHORIZED—units 36,621.

OUTSTANDING—July 15, 2026, units 36,621; no par.

58. Arrived Homes 4 Llc Arrived Series Annadale; no par.

AUTHORIZED—units 415,620.

OUTSTANDING—July 1, 2025, units 41,562; no par.

PRIMARY EXCHANGE—Not Listed (NL).

ARRIVED HOMES 5 LLC

Auditor's Report Auditor's Report

The following is an excerpt from the Report of the Independent Auditors, Stephano Slack LLC, as it appeared in Co.'s 2025 Annual Report: "Opinion on the Consolidated and Consolidating Financial Statements We have audited the accompanying consolidated and consolidating balance sheets of Arrived Homes 5, LLC and its series (the Company) as of December 31, 2025 and 2024, and the related consolidated and consolidating statements of comprehensive loss, changes in members' equity (deficit), and cash flows for the year ended December 31, 2025 and the period July 12, 2024 (date of inception) through December 31, 2024, and the related notes (collectively referred to as the consolidated and consolidating financial statements). In our opinion, the consolidated and consolidating financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of their operations and their cash flows for the year ended December 31, 2025 and the period July 12, 2024 (date of inception) through December 31, 2024, in conformity with accounting principles generally accepted

in the United States of America. Substantial Doubt About the Company's Ability to Continue as a Going Concern The accompanying consolidated and consolidating financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the consolidated and consolidating financial statements, the Company's lack of liquidity raises substantial doubt about their ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 3. The consolidated and consolidating financial statements do not include any adjustments that might result from the outcome of this uncertainty."

ARRIVED HOMES 5 LLC

History: Incorporated in Delaware on July 12, 2024.

Business Summary: Arrived Homes 5 is Delaware series limited liability company formed to permit public investment in individual single family rental homes, each of which will be held by a separate property-owning subsidiary owned by a separate Series of limited liability interests, or "Series," that Arrived Fund Manager, LLC (the "Manager") established.

Property: Co. maintains its principal executive offices in Seattle, WA.

Subsidiaries

Arrived AR Clark, LLC
Arrived VA Arthur, LLC
Arrived IN Caldwell, LLC
Arrived AR Chalkstone, LLC
Arrived AR Chloe, LLC
Arrived NM Farinosa, LLC
Arrived GA Gavin, LLC
Arrived OH Goshen, LLC
Arrived TN Kitsune, LLC
Arrived TN Lucky, LLC
Arrived AR Orland, LLC
Arrived VA Parker, LLC
Arrived TN Rucker, LLC
Arrived AR Lois, LLC
Arrived MS Metcalf, LLC
Arrived TN Sambino, LLC
Arrived TN Pumpkin, LLC
Arrived AR Troncos, LLC
Arrived UT Goldfinger, LLC
Arrived Series Camphor, a series of Arrived Homes 5, LLC
Arrived VA Liam, LLC
Arrived AZ Alex, LLC
Arrived AZ Sinalda, LLC
Arrived OK Ameris, LLC
Arrived MS Fortress, LLC
Arrived KY Lenka, LLC
Arrived TN Tyrell, LLC
Arrived CO Tully, LLC
Arrived MO Lilinoe, LLC
Arrived AR Adler, LLC
Arrived KY Belleglade, LLC
Arrived AZ Vega, LLC
Arrived VA Targaryen, LLC
Arrived MS Windgate, LLC
Arrived OK Adela, LLC
Arrived NM Arbolado, LLC
Arrived Series Ashland
Arrived MO Briarmanor, LLC
Arrived WA Chesterton, LLC
Arrived AZ Cyrus, LLC
Arrived Series Evie, a series of Arrived Homes 5, LLC
Arrived Series Fizzy
Arrived TN Gerardo, LLC
Arrived IN Hendricks, LLC
Arrived OH Marilyn, LLC
Arrived OH Monroe, LLC
Arrived AR Nathan, LLC
Arrived VA Poshington, LLC
Arrived OH Raider, LLC
Arrived AZ Sandpiper, LLC
Arrived AR Scarlett, LLC
Arrived AR Stonemill, LLC
Arrived TN Tilly, LLC
Arrived NM Wasilla, LLC
Arrived GA Wendover, LLC
Arrived TN Whippoorwill, LLC
Arrived Series Wildcat
Arrived NC Wyndsong, LLC
Arrived TN Blair, LLC

Arrived TN Terrien, LLC
 Arrived NC Galleta, LLC
 Arrived OK Wesley, LLC
 Arrived IN William, LLC
 Arrived OH Gracianna, LLC
 Arrived AR Camila, LLC
 Arrived Series Rivendell, a series of Arrived Homes 5, LLC

Officers

Ryan Frazier, Chief Executive Officer
 Sue Korn, MBA, Chief Financial Officer
 Kenneth Cason, Chief Technology Officer
 Alejandro Chouza, MBA, Chief Operating Officer

Directors

Ryan Frazier, Director
 Kenneth Cason, Director

Auditors: Stephano Slack LLC

Shareholder Relations: Shareholder Relations Tel: 814 277-4833

Address: 1700 Westlake Ave North Suite 200, Seattle, WA 98109

Tel: 814 277-4833

Web: www.arrived.com

Email: legal-entity@arrived.com

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2025	2024
Rental income	707,891	5,837
Depreciation	302,175	2,943
Insurance	58,763	594
Management fees	73,016	1,582
Management fees, related party	86,089	492
Repairs & maintenance	340,492	8,981
Property taxes	114,375	2,042
Other operating expenses	388,947	24,057
Total operating expenses	1,363,858	40,691
Loss from operations	(655,967)	(34,854)
Interest expense	332,115	13,056
Total other expense	(332,017)	(13,056)
Net loss	(987,984)	(47,909)
Year end units outstanding	2,026,493	38,209

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2025	2024
Cash	1,109,334	18,879
Other receivables	1,793	...
Due from related parties	2,207	698
Due from third party property manager	249,089	4,474
Total current assets	1,362,424	24,051
Building	17,598,322	708,324
Land	5,845,174	239,981
Property Improvements	117,829	5,440
Property and equipment, gross	23,561,324	953,745
Less: Accumulated depreciation	305,118	2,943
Property and equipment, net	23,256,206	950,802
Total assets	24,618,630	974,854
Accrued expenses	351,208	32,101
Tenant deposits	137,379	2,695
Due to related parties	512,307	30,061
Total current liabilities	1,000,895	64,857
Bridge financing, related party	5,604,847	594,847
Total liabilities	6,605,742	659,704
Members' capital	19,048,781	363,059
Accumulated deficit	(1,035,893)	(47,909)
Total members' equity (deficit)	18,012,888	315,149

Auditor's Report:

The following is an excerpt from the Report of the Independent Auditors, Stephano Slack LLC, as it appeared in Co.'s 2025 Annual Report:

Opinion on the Consolidated and Consolidating Financial Statements

We have audited the accompanying consolidated and consolidating balance sheets of Arrived Homes 5, LLC and its series

(the Company) as of December 31, 2025 and 2024, and the related consolidated and consolidating statements of comprehensive loss, changes in members' equity (deficit), and cash flows for the year ended December 31, 2025 and the period July 12, 2024 (date of inception) through December 31, 2024, and the related notes (collectively referred to as the consolidated and consolidating financial statements). In our opinion, the consolidated and consolidating financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of their operations and their cash flows for the year ended December 31, 2025 and the period July 12, 2024 (date of inception) through December 31, 2024, in conformity with accounting principles generally accepted in the United States of America.

Substantial Doubt About the Company's Ability to Continue as a Going Concern

The accompanying consolidated and consolidating financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the consolidated and consolidating financial statements, the Company's lack of liquidity raises substantial doubt about their ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 3. The consolidated and consolidating financial statements do not include any adjustments that might result from the outcome of this uncertainty."

Debt: Dec. 31, 2025, \$5,604,847 (excluding current portion) bridge financing, bearing interest rate at 6.5% per annum, due from Feb. 27, 2027 to June 29, 2027

Capital Stock: 1. Arrived Homes 5 Llc Arrived Series Tilly; no par.

AUTHORIZED—units 37,014.

OUTSTANDING—Feb. 5, 2026, units 37,014; no par.

2. Arrived Homes 5 Llc Arrived Series Clark; no par.

OUTSTANDING—Dec. 31, 2025, units 38,231; no par.

3. Arrived Homes 5 Llc Arrived Series Wildcat; no par.

AUTHORIZED—units 38,158.

OUTSTANDING—Feb. 5, 2026, units 38,098; no par.

4. Arrived Homes 5 Llc Arrived Series Whippoorwill; no par.

AUTHORIZED—units 44,219.

OUTSTANDING—Feb. 5, 2026, units 44,169; no par.

5. Arrived Homes 5 Llc Arrived Series Wendover; no par.

AUTHORIZED—units 44,086.

OUTSTANDING—Feb. 5, 2026, units 44,066; no par.

6. Arrived Homes 5 Llc Arrived Series Wasilla; no par.

AUTHORIZED—units 49,308.

OUTSTANDING—Feb. 5, 2026, units 49,273; no par.

7. Arrived Homes 5 Llc Arrived Series Arbolado; no par.

AUTHORIZED—units 40,024.

OUTSTANDING—Feb. 5, 2026, units 40,010; no par.

8. Arrived Homes 5 Llc Arrived Series Stonemill; no par.

AUTHORIZED—units 45,928.

OUTSTANDING—Feb. 5, 2026, units 45,898; no par.

9. Arrived Homes 5 Llc Arrived Series Scarlett; no par.

AUTHORIZED—units 51,284.

OUTSTANDING—Feb. 5, 2026, units 51,284; no par.

10. Arrived Homes 5 Llc Arrived Series Sandpiper; no par.

AUTHORIZED—units 46,190.

OUTSTANDING—Feb. 5, 2026, units 46,165; no par.

11. Arrived Homes 5 Llc Arrived Series Raider; no par.

AUTHORIZED—units 43,309.

OUTSTANDING—Feb. 5, 2026, units 43,298; no par.

12. Arrived Homes 5 Llc Arrived Series Poshington; no par.

AUTHORIZED—units 47,413.

OUTSTANDING—Feb. 5, 2026, units 47,413; no par.

13. Arrived Homes 5 Llc Arrived Series Nathan; no par.

AUTHORIZED—units 21,738.

OUTSTANDING—Feb. 5, 2026, units 21,738; no par.

14. Arrived Homes 5 Llc Arrived Series Monroe; no par.

AUTHORIZED—units 43,144.

OUTSTANDING—Feb. 5, 2026, units 42,774; no par.

15. Arrived Homes 5 Llc Arrived Series Marilyn; no par.

AUTHORIZED—units 43,144.

OUTSTANDING—Feb. 5, 2026, units 43,074; no par.

16. Arrived Homes 5 Llc Arrived Series Hendricks; no par.

AUTHORIZED—units 30,339.

OUTSTANDING—Feb. 5, 2026, units 30,329; no par.

17. Arrived Homes 5 Llc Arrived Series Gerardo; no par.

AUTHORIZED—units 43,842.

OUTSTANDING—Feb. 5, 2026, units 43,418; no par.

18. Arrived Homes 5 Llc Arrived Series Fizzy; no par.

AUTHORIZED—units 43,305.

OUTSTANDING—Feb. 5, 2026, units 43,235; no par.

19. Arrived Homes 5 Llc Arrived Series Evie; no par.

AUTHORIZED—units 30,895.

OUTSTANDING—Feb. 5, 2026, units 30,884; no par.

20. Arrived Homes 5 Llc Arrived Series Cyrus; no par.

AUTHORIZED—units 45,984.

OUTSTANDING—Feb. 5, 2026, units 45,984; no par.

21. Arrived Homes 5 Llc Arrived Series Chesterton; no par.

AUTHORIZED—units 63,146.

OUTSTANDING—Feb. 5, 2026, units 63,136; no par.

22. Arrived Homes 5 Llc Arrived Series Briarmanor; no par.

AUTHORIZED—units 47,896.

OUTSTANDING—Feb. 5, 2026, units 47,896; no par.

23. Arrived Homes 5 Llc Arrived Series Adela; no par.

AUTHORIZED—units 28,307.

OUTSTANDING—Feb. 5, 2026, units 28,307; no par.

24. Arrived Homes 5 Llc Arrived Series Ashland; no par.

AUTHORIZED—units 40,671.

OUTSTANDING—Feb. 5, 2026, units 40,641; no par.

25. Arrived Homes 5 Llc Arrived Series Windgate; no par.

OUTSTANDING—Dec. 31, 2025, units 36,069; no par.

26. Arrived Homes 5 Llc Arrived Series Targaryen; no par.

OUTSTANDING—Dec. 31, 2025, units 45,844; no par.

27. Arrived Homes 5 Llc Arrived Series Vega; no par.

OUTSTANDING—Dec. 31, 2025, units 45,949; no par.

28. Arrived Homes 5 Llc Arrived Series Belleglade; no par.

OUTSTANDING—Dec. 31, 2025, units 44,291; no par.

29. Arrived Homes 5 Llc Arrived Series Adler; no par.

OUTSTANDING—Dec. 31, 2025, units 42,611; no par.

30. Arrived Homes 5 Llc Arrived Series Lilinoe; no par.

OUTSTANDING—Dec. 31, 2025, units 44,300; no par.

31. Arrived Homes 5 Llc Arrived Series Tully; no par.

OUTSTANDING—Dec. 31, 2025, units 56,288; no par.

32. Arrived Homes 5 Llc Arrived Series Tyrell; no par.

OUTSTANDING—Dec. 31, 2025, units 38,317; no par.

33. Arrived Homes 5 Llc Arrived Series Lenka; no par.

OUTSTANDING—Dec. 31, 2025, units 38,954; no par.

34. Arrived Homes 5 Llc Arrived Series Fortress; no par.

OUTSTANDING—Dec. 31, 2025, units 43,385; no par.

35. Arrived Homes 5 Llc Arrived Series Ameris; no par.

OUTSTANDING—Dec. 31, 2025, units 30,125; no par.

36. Arrived Homes 5 Llc Arrived Series Sinalda; no par.

OUTSTANDING—Dec. 31, 2025, units 45,707; no par.

37. Arrived Homes 5 Llc Arrived Series Alex; no par.

OUTSTANDING—Dec. 31, 2025, units 41,068; no par.

38. Arrived Homes 5 Llc Arrived Series Liam; no par.

OUTSTANDING—Dec. 31, 2025, units 50,839; no par.

39. Arrived Homes 5 Llc Arrived Series Camphor; no par.

OUTSTANDING—Dec. 31, 2025, units 31,559; no par.

40. Arrived Homes 5 Llc Arrived Series Goldfinger; no par.

OUTSTANDING—Dec. 31, 2025, units 63,956; no par.

41. Arrived Homes 5 Llc Arrived Series Troncos; no par.

OUTSTANDING—Dec. 31, 2025, units 41,261; no par.

42. Arrived Homes 5 Llc Arrived Series Pumpkin; no par.

OUTSTANDING—Dec. 31, 2025, units 38,831; no par.

43. Arrived Homes 5 Llc Arrived Series Sambino; no par.

OUTSTANDING—Dec. 31, 2025, units 35,859; no par.

44. Arrived Homes 5 Llc Arrived Series Metcalf; no par.

OUTSTANDING—Dec. 31, 2025, units 36,416; no par.

45. Arrived Homes 5 Llc Arrived Series Lois; no par.

AUTHORIZED—units 382,410.

OUTSTANDING—July 1, 2025, units 38,209; no par.

46. Arrived Homes 5 Llc Arrived Series Wyndsong; no par.

AUTHORIZED—units 43,400.

OUTSTANDING—Feb. 5, 2026, units 43,380; no par.

47. Arrived Homes 5 Llc Arrived Series Blair; no par.

AUTHORIZED—units 41,341.

OUTSTANDING—Mar. 23, 2026, units 41,341; no par.

48. Arrived Homes 5 Llc Arrived Series Galleta; no par.

AUTHORIZED—units 34,782.

OUTSTANDING—Mar. 23, 2026, units 34,782; no par.

49. Arrived Homes 5 Llc Arrived Series Wesley; no par.

AUTHORIZED—units 31,207.

OUTSTANDING—Mar. 23, 2026, units 31,207; no par.

50. Arrived Homes 5 Llc Arrived Series William; no par.

AUTHORIZED—units 39,929.

OUTSTANDING—Mar. 23, 2026, units 39,929; no par.

51. Arrived Homes 5 Llc Arrived Series Camila; no par.

AUTHORIZED—units 45,383.

OUTSTANDING—Mar. 23, 2026, units 45,383; no par.

52. Arrived Homes 5 Llc Arrived Series Rivendell; no par.

AUTHORIZED—units 28,150.

OUTSTANDING—Mar. 23, 2026, units 28,150; no par.

53. Arrived Homes 5 Llc Arrived Series Arthur; no par.

AUTHORIZED—units 50,027.

OUTSTANDING—July 15, 2026, units 50,027; no par.

54. Arrived Homes 5 Llc Arrived Series Caldwell; no par.
AUTHORIZED—units 35,467.

OUTSTANDING—July 15, 2026, units 35,467; no par.

55. Arrived Homes 5 Llc Arrived Series Gavin; no par.
AUTHORIZED—units 44,869.

OUTSTANDING—July 15, 2026, units 44,869; no par.

56. Arrived Homes 5 Llc Arrived Series Terrien; no par.
AUTHORIZED—units 48,113.

OUTSTANDING—Mar. 23, 2026, units 48,113; no par.

57. Arrived Homes 5 Llc Arrived Series Parker; no par.
AUTHORIZED—units 48,114.

OUTSTANDING—July 15, 2026, units 48,114; no par.

58. Arrived Homes 5 Llc Arrived Series Gracianna; no par.
AUTHORIZED—units 40,027.

OUTSTANDING—Mar. 23, 2026, units 40,027; no par.

ARRIVED HOMES DUO, LLC

Auditor's Report Auditor's Report

The following is an excerpt from the Report of the Independent Auditors, Stephano Slack LLC, as it appeared in Co.'s 2025 Annual Report: "Opinion We have audited the accompanying consolidated balance sheet of Arrived Homes Duo, LLC as of December 31, 2025 the related consolidated statement of changes in members' equity for the year ended December 31, 2025, the related consolidated statements of comprehensive income (loss) and cash flows for the years ended December 31, 2025 and 2024, and the related notes to the consolidated financial statements. In our opinion, the accompanying consolidated financial statements referred to above presents fairly, in all material respects, the consolidated financial position of Arrived Homes Duo, LLC as of December 31, 2025, and the results of its operations and its cash flows for the years ended December 31, 2025 and 2024, in accordance with accounting principles generally accepted in the United States of America. Substantial Doubt About the Company's Ability to Continue as a Going Concern The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the consolidated financial statements, the Company's lack of liquidity raises substantial doubt about their ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 3. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty."

ARRIVED HOMES DUO, LLC

History: Incorporated in Delaware on Dec. 20, 2021.

Business Summary: Arrived Homes Duo is a permit public investment in individual single family rental homes, each of which will be held by a separate property-owning subsidiary owned by a separate series of limited liability interests, or Series, that Arrived Fund Manager, LLC (the "Manager") established.

Property: Co. maintains its principal executive offices in Seattle, WA.

Officers

Ryan Frazier, Chief Executive Officer

Directors

Sue Korn, MBA, Director

Auditors: Stephano Slack LLC

Address: 1700 Westlake Ave N, Seattle, WA 98109

Tel: 814 277-4833

Web: www.arrived.com

Email: legal-entity@arrived.com

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2025	2024
Rental income	261,383	169,128
Total revenue	261,383	169,128
Depreciation	91,841	62,552
Insurance	16,605	13,275
Management fees	10,073	12,083
Management fees, related party	31,312	22,464
Repairs & maintenance	5,087	48,166
Property taxes	38,308	26,572
Other operating expenses	18,521	55,972
Interest expense	6,216	57,438
Total operating expense	217,964	298,523
Profit (loss) from operations	43,418	(129,395)
Net income (loss)	43,418	(129,395)

Year end units
outstanding 374,090

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2025
Cash	166,676
Prepaid expenses	1,063
Due from third party property manager	50,261
Total current assets	218,000
Buildings	2,494,061
Land	826,034
Property improvements	5,742
Property, plant & equipment, gross	3,325,836
Less: accumulated depreciation	165,306
Property and equipment, net	3,160,530
Total assets	3,378,530
Accrued expenses	19,467
Tenant deposits	25,278
Due to related party	39,867
Total current liabilities	84,612
Mortgage payables, net	150,947
Total liabilities	235,559
Members' capital	3,236,403
Retained earnings (accumulated deficit)	(93,432)
Total members' equity (deficit)	3,142,971

Auditor's Report:

The following is an excerpt from the Report of the Independent Auditors, Stephano Slack LLC, as it appeared in Co.'s 2025 Annual Report:

"Opinion

We have audited the accompanying consolidated balance sheet of Arrived Homes Duo, LLC as of December 31, 2025 the related consolidated statement of changes in members' equity for the year ended December 31, 2025, the related consolidated statements of comprehensive income (loss) and cash flows for the years ended December 31, 2025 and 2024, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements referred to above presents fairly, in all material respects, the consolidated financial position of Arrived Homes Duo, LLC as of December 31, 2025, and the results of its operations and its cash flows for the years ended December 31, 2025 and 2024, in accordance with accounting principles generally accepted in the United States of America.

Substantial Doubt About the Company's Ability to Continue as a Going Concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the consolidated financial statements, the Company's lack of liquidity raises substantial doubt about their ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 3. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty."

Long-Term Debt: Dec. 31, 2025, \$150,947 (excluding current portion) secured mortgage payables.

Capital Stock: 1. Arrived Homes Duo, LLC Arrived Series Langosta; no par.

AUTHORIZED—units 29,620.

OUTSTANDING—Dec. 31, 2025, units 29,620; no par.

2. Arrived Homes Duo, LLC Arrived Series Glo; no par.

AUTHORIZED—units 11,552.

OUTSTANDING—Dec. 31, 2025, units 11,552; no par.

3. Arrived Homes Duo, LLC Arrived Series Hardy; no par.

AUTHORIZED—units 40,282.

OUTSTANDING—Dec. 31, 2025, units 40,282; no par.

4. Arrived Homes Duo, LLC Arrived Series Ryland; no par.

AUTHORIZED—units 48,138.

OUTSTANDING—Dec. 31, 2025, units 48,138; no par.

5. Arrived Homes Duo, LLC Arrived Series Scottsville; no par.

AUTHORIZED—units 38,969.

OUTSTANDING—Dec. 31, 2025, units 38,969; no par.

6. Arrived Homes Duo, LLC Arrived Series Glen; no par.

AUTHORIZED—units 21,320.

OUTSTANDING—Dec. 31, 2025, units 21,320; no par.

7. Arrived Homes Duo, LLC Arrived Series Manitoba; no par.

AUTHORIZED—units 45,503.

OUTSTANDING—Dec. 31, 2025, units 45,503; no par.

8. Arrived Homes Duo, LLC Arrived Series Caroline; no par.

AUTHORIZED—units 39,523.

OUTSTANDING—Dec. 31, 2025, units 39,523; no par.

9. Arrived Homes Duo, LLC Arrived Series Grayson; no par.

AUTHORIZED—units 33,271.

OUTSTANDING—Dec. 31, 2025, units 33,271; no par.

10. Arrived Homes Duo, LLC Arrived Series Bancroft; no par.

AUTHORIZED—units 44,694.

OUTSTANDING—Dec. 31, 2025, units 44,694; no par.

11. Arrived Homes Duo, LLC Arrived Series Fendley; no par.

AUTHORIZED—units 21,218.

OUTSTANDING—Dec. 31, 2025, units 21,218; no par.

ARRIVED HOMES LLC

Auditor's Report Auditor's Report

The following is an excerpt from the Report of the Independent Auditors, Stephano Slack LLC, as it appeared in Co.'s 2025 Annual Report: "Opinion on the Consolidated and Consolidating Financial Statements We have audited the accompanying consolidated and consolidating balance sheets of Arrived Homes, LLC and its series (the Company) as of December 31, 2025 and 2024, and the related consolidated and consolidating statements of comprehensive income (loss), changes in members' equity (deficit), and cash flows for each of the two years in the period ended December 31, 2025, and the related notes (collectively referred to as the consolidated and consolidating financial statements). In our opinion, the consolidated and consolidating financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of their operations and their cash flows for each of the two years in the period ended December 31, 2025, in conformity with accounting principles generally accepted in the United States of America. Substantial Doubt About the Company's Ability to Continue as a Going Concern The accompanying consolidated and consolidating financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the consolidated and consolidating financial statements, the Company's lack of liquidity raises substantial doubt about their ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 3. The consolidated and consolidating financial statements do not include any adjustments that might result from the outcome of this uncertainty."

ARRIVED HOMES LLC

History: Incorporated in Delaware on July 13, 2020.

Business Summary: 6,344,639 Arrived Homes is a permit public investment in individual single family rental homes, each of which will be held by a separate property-owning subsidiary owned by a separate Series of limited liability interests, or "Series," that Arrived Holdings, Inc. (the "Manager") established.

Property: Co. maintains its principal executive offices in Seattle, WA.

Subsidiaries

Arrived TN 100, LLC
Arrived TN 101, LLC
Arrived TN Abbington, LLC
Arrived Homes Series Abernant, a series of Arrived Homes, LLC
Arrived TN Alvin, LLC
Arrived NC Amber, LLC
Arrived Homes Series Apollo, a series of Arrived Homes, LLC
Arrived AR Aster, LLC
Arrived GA Augusta, LLC
Arrived AL Aveybury, LLC
Arrived GA Avondale, LLC
Arrived SC Badminton, LLC
Arrived TN Ballinger, LLC
Arrived AZ Bandlerier, LLC
Arrived CO Baron, LLC
Arrived SC Basil, LLC
Arrived SC Bayside, LLC
Arrived SC Bazzel, LLC
Arrived SC Bedford, LLC
Arrived VA Bella, LLC
Arrived Homes Series Belle, a series of Arrived Homes, LLC
Arrived GA Belvedere, LLC
Arrived Homes Series Bergenia, a series of Arrived Homes, LLC

Arrived AR Blossom, LLC	Arrived SC Holloway, LLC	Arrived Homes Series Reynolds, a series of Arrived Homes, LLC
Arrived SC Bonneau, LLC	Arrived TN Inglewood, LLC	Arrived NC Ribbonwalk, LLC
Arrived TN Brainerd, LLC	Arrived AR Irene, LLC	Arrived AR Richardson, LLC
Arrived KY Braxton, LLC	Arrived TN Jack, LLC	Arrived VA Richmond, LLC
Arrived AL Brennan, LLC	Arrived CO Jake, LLC	Arrived SC Ridge, LLC
Arrived AR Briarwood, LLC	Arrived TN Jefferson, LLC	Arrived CO Ritter, LLC
Arrived Homes Series Brooklyn, a series of Arrived Homes, LLC	Arrived TN Jill, LLC	Arrived SC River, LLC
Arrived CO Burlington, LLC	Arrived TN Johnny, LLC	Arrived TN Riverwalk, LLC
Arrived SC Butter, LLC	Arrived TN June, LLC	Arrived AZ Rooney, LLC
Arrived VA Calvin, LLC	Arrived NC Jupiter LLC	Arrived SC Roseberry, LLC
Arrived Homes Series Camino, a series of Arrived Homes, LLC	Arrived AL Kawana, LLC	Arrived Homes Series Rosewood, a series of Arrived Homes, LLC
Arrived GA Cawley, LLC	Arrived Homes Series Kennesaw, a series of Arrived Homes, LLC	Arrived TN Roxy, LLC
Arrived NC Centennial LLC	Arrived TN Kenny, LLC	Arrived CO Saddlebred, LLC
Arrived AR Chaparral, LLC	Arrived NC KerriAnn, LLC	Arrived AZ Saint, LLC
Arrived AL Chelsea, LLC	Arrived AR Kessler, LLC	Arrived GA Sajni, LLC
Arrived TN Chester, LLC	Arrived SC Kingsley, LLC	Arrived AR Salem, LLC
Arrived TN Chickamauga, LLC	Arrived TN Kirkwood, LLC	Arrived NM Salinas, LLC
Arrived GA Chinook, LLC	Arrived AR Korin, LLC	Arrived NC Saturn, LLC
Arrived OH Chitwood, LLC	Arrived SC Lallie, LLC	Arrived AZ Scepter, LLC
Arrived Homes Series Clover, a series of Arrived Homes, LLC	Arrived Homes Series Lanier, a series of Arrived Homes, LLC	Arrived AR Sequoyah, LLC
Arrived SC Coatbridge, LLC	Arrived Homes Series Lannister, a series of Arrived Homes, LLC	Arrived TN Shallowford, LLC
Arrived TN Collier, LLC	Arrived Homes Series Latte, a series of Arrived Homes, LLC	Arrived SC Shoreline, LLC
Arrived NC Collinston, LLC	Arrived SC Lennox, LLC	Arrived NC Sigma, LLC
Arrived TN Conway, LLC	Arrived AR Lierly, LLC	Arrived TN Simon, LLC
Arrived Homes Series Cove, a series of Arrived Homes, LLC	Arrived CO Lily, LLC	Arrived GA Sims, LLC
Arrived AR Creekside, LLC	Arrived SC Limestone LLC	Arrived AR Soapstone, LLC
Arrived Homes Series Creekwood, a series of Arrived Homes, LLC	Arrived TN Litton, LLC	Arrived IN Sodalis, LLC
Arrived TN Cumberland, LLC	Arrived GA Longwoods, LLC	Arrived SC Spencer, LLC
Arrived AR Cupcake LLC	Arrived TN Lookout, LLC	Arrived AR Splash, LLC
Arrived GA Cypress, LLC	Arrived TN Loretta, LLC	Arrived SC Spring, LLC
Arrived AR Daisy, LLC	Arrived MO Louis, LLC	Arrived Homes Series Stonebriar, a series of Arrived Homes, LLC
Arrived NC Davidson LLC	Arrived Homes Series Louise, a series of Arrived Homes, LLC	Arrived SC Sugar, LLC
Arrived SC Dawson, LLC	Arrived GA Lovejoy, LLC	Arrived SC Summerset, LLC
Arrived GA Delta, LLC	Arrived SC Luna, LLC	Arrived NM Sundance, LLC
Arrived SC Dewberry, LLC	Arrived Homes Series Lurleen, a series of Arrived Homes, LLC	Arrived Homes Series Sunnyside, a series of Arrived Homes, LLC
Arrived AZ Diablo, LLC	Arrived Homes Series Madison, a series of Arrived Homes, LLC	Arrived GA Swift, LLC
Arrived Homes Series Dogwood, a series of Arrived Homes, LLC	Arrived SC Mae, LLC	Arrived Homes Series Taylor, a series of Arrived Homes, LLC
Arrived SC Doolittle, LLC	Arrived GA Magnolia, LLC	Arrived AZ Terracotta, LLC
Arrived TN Dolly, LLC	Arrived AR Malbec, LLC	Arrived TN Theodore, LLC
Arrived Homes Series Dops, a series of Arrived Homes, LLC	Arrived Homes Series Mammoth, a series of Arrived Homes, LLC	Arrived Homes Series Tulip, a series of Arrived Homes, LLC
Arrived SC Dorchester, LLC	Arrived KY Marcelo, LLC	Arrived AR Tuscan, LLC
Arrived TN Dunbar, LLC	Arrived TN Marie, LLC	Arrived NM Tuscarora, LLC
Arrived AR Eagle, LLC	Arrived SC Marietta, LLC	Arrived SC Tuxford, LLC
Arrived SC Eastfair, LLC	Arrived GA Marion, LLC	Arrived SC Vernon, LLC
Arrived TN Eastwood, LLC	Arrived AR Marple, LLC	Arrived AR Walton, LLC
Arrived SC Elevation, LLC	Arrived GA Martell, LLC	Arrived GA Wave, LLC
Arrived TN Ella, LLC	Arrived TN Mary, LLC	Arrived NC Weldon LLC
Arrived IN Ellen, LLC	Arrived SC Matchingham, LLC	Arrived GA Wellington, LLC
Arrived SC Elm, LLC	Arrived TN McGregor, LLC	Arrived AR Wentworth, LLC
Arrived GA Emporia, LLC	Arrived CO McLovin, LLC	Arrived TN Wescott, LLC
Arrived CO Ensenada, LLC	Arrived NC Meadow, LLC	Arrived SC Westchester, LLC
Arrived AR Falcon, LLC	Arrived Homes Series Mimosa, a series of Arrived Homes, LLC	Arrived TN Wildwood, LLC
Arrived NC Felix, LLC	Arrived AR Mojave LLC	Arrived AR Willow, LLC
Arrived GA Fenwick, LLC	Arrived SC Murphy, LLC	Arrived AR Wilson, LLC
Arrived AR Fletcher, LLC	Arrived AR Mycroft, LLC	Arrived Homes Series Winchester, a series of Arrived Homes, LLC
Arrived SC Folly, LLC	Arrived CO Nugget, LLC	Arrived SC Windsor, LLC
Arrived SC Forest, LLC	Arrived CO Odessa, LLC	Arrived Homes Series Winston, a series of Arrived Homes, LLC
Arrived OH Foster, LLC	Arrived SC Olive, LLC	Arrived Homes Series Wisteria, a series of Arrived Homes, LLC
Arrived IN Franklin, LLC	Arrived CO Oly, LLC	Arrived Homes Series Arlo, a series of Arrived Homes, LLC
Arrived Homes Series Gardens, a series of Arrived Homes, LLC	Arrived TN Onyx, LLC	Arrived AZ Hualapai, LLC
Arrived VA General, LLC	Arrived NC Oscar, LLC	Arrived KY Brentwood, LLC
Arrived AR Goose, LLC	Arrived FL Osceola, LLC	Arrived CO Bellvue, LLC
Arrived GA Grant, LLC	Arrived SC Osprey, LLC	Arrived NC Lorenz, LLC
Arrived SC Greenhill, LLC	Arrived GA Otoro, LLC	Arrived TN Lexie, LLC
Arrived TN Gretal, LLC	Arrived GA Palmer, LLC	Arrived TN Hartsfield, LLC
Arrived Homes Series Grove, a series of Arrived Homes, LLC	Arrived AR Patrick, LLC	
Arrived SC Hadden, LLC	Arrived Homes Series Peanut, a series of Arrived Homes, LLC	
Arrived TN Hansard, LLC	Arrived TN Pearl, LLC	
Arrived TN Hansel, LLC	Arrived AR Pecan, LLC	
Arrived VA Hargrave, LLC	Arrived Homes Series Peterson, a series of Arrived Homes, LLC	
Arrived TN Harrison, LLC	Arrived GA Piedmont, LLC	
Arrived GA Henry, LLC	Arrived AR Pinot, LLC	
Arrived Homes Series Heritage, a series of Arrived Homes, LLC	Arrived CO Pioneer, LLC	
Arrived SC Heron, LLC	Arrived SC Plumtree, LLC	
Arrived SC Highland, LLC	Arrived TN Point, LLC	
Arrived TN Hines, LLC	Arrived GA Porthos, LLC	
Arrived VA Hobbes, LLC	Arrived CO Quincy, LLC	
Arrived Homes Series Holcomb, a series of Arrived Homes, LLC	Arrived NM Redondo, LLC	
Arrived NC Holland LLC	Arrived OH Regency, LLC	
Arrived TN Hollandaise, LLC	Arrived GA Reginald, LLC	

Officers

Ryan Frazier, Chief Executive Officer
Sue Korn, MBA, Chief Financial Officer
Kenneth Cason, Chief Technology Officer
Alejandro Chouza, MBA, Chief Operating Officer

Directors

Ryan Frazier, Director
Kenneth Cason, Director

Auditors: Stephano Slack LLC
Legal Counsel: Maynard Nexsen, PC
Transfer Agent: Arrived Transfer Agent, LLC

Shareholder Relations: Shareholder Relations **Tel:** 814 277-4833

Address: 1700 Westlake Avenue North Suite 200, Seattle, WA 98109

Tel: 814 277-4833

Web: www.arrived.com

Email: legal-entity@arrived.com

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2025	2024	2023
Rental income	5,747,036	5,559,980	4,781,812
Depreciation	2,196,438	2,193,651	1,952,621
Insurance	310,219	359,517	288,592
Management fees, related party	709,124	675,980	590,752
Management Fees ...	306,791	304,439	315,497
Repairs & maintenance	586,651	687,977	721,307
Property taxes	1,060,272	1,101,741	945,255
Credit loss expense (recovery)	...	(960)	64,851
Gain (loss) on sale of property	...	80,846	(39,763)
Other operating expenses	823,832	836,169	932,867
Total operating expense	5,993,328	6,077,667	5,851,506
Income (loss) from operations	(246,292)	(517,687)	(1,069,694)
Interest expenses	1,299,600	1,225,452	1,198,358
Insurance claim proceeds	52,065	...	...
Other expenses	...	5,000	...
Total other income (expense)	(1,247,535)	(1,230,452)	(1,198,358)
Net income (loss)	1,493,827	(1,748,139)	(2,268,052)
Year end shares outstanding	147,610	6,353,441	6,234,857

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2025	2024
Cash	1,721,037	1,881,389
Other receivables	130,591	1,377
Prepaid expenses	272,991	505,829
Due from (to) third party property managers	1,018,404	1,014,907
Total current assets	3,143,023	3,403,502
Buildings	57,440,937	57,440,937
Land	19,596,642	19,596,642
Property improvements	700,502	549,424
Property, plant & equipment, gross	77,738,081	77,587,002
Less: Accumulated depreciation	7,576,854	5,380,416
Property and equipment, net	70,161,226	72,206,586
Total assets	73,304,250	75,610,088
Accrued expenses	645,998	907,183
Tenant deposits	530,771	526,298
Due to (from) related parties	2,109,385	1,386,475
Total current liabilities	3,286,154	2,819,955
Mortgage payables, net	23,738,051	23,721,589
Operational notes, related party	2,693,700	2,045,300
Due to commonly controlled entity	179,235	179,235
Total liabilities	29,897,139	28,766,079
Members' equity	51,037,102	52,980,174
Retained earnings (accumulated deficit)	(7,629,992)	(6,136,165)
Total members' equity (deficit)	43,407,111	46,844,009

Auditor's Report:

The following is an excerpt from the Report of the Independent Auditors, Stephano Slack LLC, as it appeared in Co.'s 2025 Annual Report:

"Opinion on the Consolidated and Consolidating Financial Statements

We have audited the accompanying consolidated and consolidating balance sheets of Arrived Homes, LLC and its series (the

Company) as of December 31, 2025 and 2024, and the related consolidated and consolidating statements of comprehensive income (loss), changes in members' equity (deficit), and cash flows for each of the two years in the period ended December 31, 2025, and the related notes (collectively referred to as the consolidated and consolidating financial statements). In our opinion, the consolidated and consolidating financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of their operations and their cash flows for each of the two years in the period ended December 31, 2025, in conformity with accounting principles generally accepted in the United States of America.

Substantial Doubt About the Company's Ability to Continue as a Going Concern

The accompanying consolidated and consolidating financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the consolidated and consolidating financial statements, the Company's lack of liquidity raises substantial doubt about their ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 3. The consolidated and consolidating financial statements do not include any adjustments that might result from the outcome of this uncertainty."

Debt: Dec. 31, 2025, \$26,431,751 (excluding current portion) comprised of:

(1) \$23,738,051 secured mortgage payables, bearing interest at rates ranging from 3.875% to 6.990%.

(2) \$2,693,700 operational notes from a related party, Arrived Short Term Notes, LLC, bearing interest at a rates ranging from 6.5% to 7.5% per annum.

Capital Stock: 1. Arrived Homes LLC Arrived Homes Series 100; no par.

AUTHORIZED—units 705,800.

OUTSTANDING—July 6, 2026, units 69,100; no par.

2. Arrived Homes LLC Arrived Homes Series 101; no par.

AUTHORIZED—units 726,460.

OUTSTANDING—July 6, 2026, units 71,596; no par.

3. Arrived Homes LLC Arrived Homes Series Abernant; no par.

AUTHORIZED—units 272,830.

OUTSTANDING—July 6, 2026, units 27,213; no par.

4. Arrived Homes LLC Arrived Homes Series Abbington; no par.

AUTHORIZED—units 554,050.

OUTSTANDING—July 6, 2026, units 54,865; no par.

5. Arrived Homes LLC Arrived Homes Series Alvin; no par.

AUTHORIZED—units 373,860.

OUTSTANDING—July 6, 2026, units 37,366; no par.

6. Arrived Homes LLC Arrived Homes Series Amber; no par.

AUTHORIZED—units 146,380.

OUTSTANDING—July 6, 2026, units 14,296; no par.

7. Arrived Homes LLC Arrived Homes Series Apollo; no par.

AUTHORIZED—units 107,360.

OUTSTANDING—July 6, 2026, units 8,997; no par.

8. Arrived Homes LLC Arrived Homes Series Aster; no par.

AUTHORIZED—units 194,240.

OUTSTANDING—July 6, 2026, units 17,261; no par.

9. Arrived Homes LLC Arrived Homes Series Augusta; no par.

AUTHORIZED—units 352,860.

OUTSTANDING—July 6, 2026, units 35,196; no par.

10. Arrived Homes LLC Arrived Homes Series Avebury; no par.

AUTHORIZED—units 150,250.

OUTSTANDING—July 6, 2026, units 12,463; no par.

11. Arrived Homes LLC Arrived Homes Series Avondale; no par.

AUTHORIZED—units 389,220.

OUTSTANDING—July 6, 2026, units 38,902; no par.

12. Arrived Homes LLC Arrived Homes Series Badminton; no par.

AUTHORIZED—units 110,240.

OUTSTANDING—July 6, 2026, units 10,764; no par.

13. Arrived Homes LLC Arrived Homes Series Ballinger; no par.

AUTHORIZED—units 352,300.

OUTSTANDING—July 6, 2026, units 35,230; no par.

14. Arrived Homes LLC Arrived Homes Series Bandler; no par.

AUTHORIZED—units 147,710.

OUTSTANDING—July 6, 2026, units 14,736; no par.

15. Arrived Homes LLC Arrived Homes Series Baron; no par.

AUTHORIZED—units 653,080.

OUTSTANDING—July 6, 2026, units 65,012; no par.

16. Arrived Homes LLC Arrived Homes Series Basil; no par.

AUTHORIZED—units 95,640.

OUTSTANDING—July 6, 2026, units 9,454; no par.

17. Arrived Homes LLC Arrived Homes Series Bayside; no par.

AUTHORIZED—units 123,050.

OUTSTANDING—July 6, 2026, units 12,295; no par.

18. Arrived Homes LLC Arrived Homes Series Bazzel; no par.

AUTHORIZED—units 291,260.

OUTSTANDING—July 6, 2026, units 29,006; no par.

19. Arrived Homes LLC Arrived Homes Series Bedford; no par.

AUTHORIZED—units 123,170.

OUTSTANDING—July 6, 2026, units 12,217; no par.

20. Arrived Homes LLC Arrived Homes Series Bella; no par.

AUTHORIZED—units 363,540.

OUTSTANDING—July 6, 2026, units 36,274; no par.

21. Arrived Homes LLC Arrived Homes Series Belle; no par.

AUTHORIZED—units 504,100.

OUTSTANDING—July 6, 2026, units 49,917; no par.

22. Arrived Homes LLC Arrived Homes Series Belvedere; no par.

AUTHORIZED—units 349,910.

OUTSTANDING—July 6, 2026, units 34,971; no par.

23. Arrived Homes LLC Arrived Homes Series Bergenia; no par.

AUTHORIZED—units 258,890.

OUTSTANDING—July 6, 2026, units 25,889; no par.

24. Arrived Homes LLC Arrived Homes Series Blossom; no par.

AUTHORIZED—units 306,760.

OUTSTANDING—July 6, 2026, units 30,476; no par.

25. Arrived Homes LLC Arrived Homes Series Bonneau; no par.

AUTHORIZED—units 392,050.

OUTSTANDING—July 6, 2026, units 38,910; no par.

26. Arrived Homes LLC Arrived Homes Series Brainerd; no par.

AUTHORIZED—units 208,150.

OUTSTANDING—July 6, 2026, units 19,320; no par.

27. Arrived Homes LLC Arrived Homes Series Braxton; no par.

AUTHORIZED—units 380,140.

OUTSTANDING—July 6, 2026, units 37,890; no par.

28. Arrived Homes LLC Arrived Homes Series Brennan; no par.

AUTHORIZED—units 106,780.

OUTSTANDING—June 7, 2026, units 10,598; no par.

29. Arrived Homes LLC Arrived Homes Series Briarwood; no par.

AUTHORIZED—units 253,680.

OUTSTANDING—July 6, 2026, units 25,368; no par.

30. Arrived Homes LLC Arrived Homes Series Brooklyn; no par.

AUTHORIZED—units 125,960.

OUTSTANDING—July 6, 2026, units 11,741; no par.

31. Arrived Homes LLC Arrived Homes Series Burlington; no par.

AUTHORIZED—units 744,070.

OUTSTANDING—July 6, 2026, units 72,212; no par.

32. Arrived Homes LLC Arrived Homes Series Butter; no par.

AUTHORIZED—units 161,070.

OUTSTANDING—July 6, 2026, units 15,817; no par.

33. Arrived Homes LLC Arrived Homes Series Calvin; no par.

AUTHORIZED—units 283,280.

OUTSTANDING—July 6, 2026, units 28,318; no par.

34. Arrived Homes LLC Arrived Homes Series Camino; no par.

AUTHORIZED—units 310,310.

OUTSTANDING—July 6, 2026, units 30,796; no par.

35. Arrived Homes LLC Arrived Homes Series Cawley; no par.

AUTHORIZED—units 371,110.

OUTSTANDING—July 6, 2026, units 37,091; no par.

36. Arrived Homes LLC Arrived Homes Series Centennial; no par.
OUTSTANDING–July 6, 2026, units 11,830; no par.

37. Arrived Homes LLC Arrived Homes Series Chaparral; no par.
AUTHORIZED–units 210,280.
OUTSTANDING–July 6, 2026, units 10,479; no par.

38. Arrived Homes LLC Arrived Homes Series Chelsea; no par.
AUTHORIZED–units 163,370.
OUTSTANDING–July 6, 2026, units 13,697; no par.

39. Arrived Homes LLC Arrived Homes Series Chester; no par.
AUTHORIZED–units 279,784.
OUTSTANDING–July 6, 2026, units 24,795; no par.

40. Arrived Homes LLC Arrived Homes Series Chickamauga; no par.
AUTHORIZED–units 430,980.
OUTSTANDING–July 6, 2026, units 43,058; no par.

41. Arrived Homes LLC Arrived Homes Series Chinook; no par.
AUTHORIZED–units 361,140.
OUTSTANDING–July 6, 2026, units 36,094; no par.

42. Arrived Homes LLC Arrived Homes Series Chitwood; no par.
AUTHORIZED–units 442,140.
OUTSTANDING–July 6, 2026, units 44,079; no par.

43. Arrived Homes LLC Arrived Homes Series Clover; no par.
AUTHORIZED–units 381,960.
OUTSTANDING–July 6, 2026, units 37,856; no par.

44. Arrived Homes LLC Arrived Homes Series Coatbridge; no par.
AUTHORIZED–units 131,200.
OUTSTANDING–July 6, 2026, units 13,090; no par.

45. Arrived Homes LLC Arrived Homes Series Collier; no par.
AUTHORIZED–units 410,890.
OUTSTANDING–July 6, 2026, units 39,769; no par.

46. Arrived Homes LLC Arrived Homes Series Collinston; no par.
AUTHORIZED–units 103,070.
OUTSTANDING–July 6, 2026, units 10,217; no par.

47. Arrived Homes LLC Arrived Homes Series Conway; no par.
AUTHORIZED–units 783,110.
OUTSTANDING–July 6, 2026, units 77,661; no par.

48. Arrived Homes LLC Arrived Homes Series Cove; no par.
AUTHORIZED–units 246,930.
OUTSTANDING–July 6, 2026, units 24,633; no par.

49. Arrived Homes LLC Arrived Homes Series Creekside; no par.
AUTHORIZED–units 361,930.
OUTSTANDING–July 6, 2026, units 35,663; no par.

50. Arrived Homes LLC Arrived Homes Series Creekwood; no par.
AUTHORIZED–units 218,010.
OUTSTANDING–July 6, 2026, units 19,413; no par.

51. Arrived Homes LLC Arrived Homes Series Cumberland; no par.
AUTHORIZED–units 345,300.
OUTSTANDING–July 6, 2026, units 34,220; no par.

52. Arrived Homes LLC Arrived Homes Series Cupcake; no par.
AUTHORIZED–units 109,150.
OUTSTANDING–July 6, 2026, units 10,755; no par.

53. Arrived Homes LLC Arrived Homes Series Cypress; no par.
AUTHORIZED–units 276,361.
OUTSTANDING–July 6, 2026, units 24,606; no par.

54. Arrived Homes LLC Arrived Homes Series Daisy; no par.
AUTHORIZED–units 352,060.
OUTSTANDING–July 6, 2026, units 34,684; no par.

55. Arrived Homes LLC Arrived Homes Series Davidson; no par.
AUTHORIZED–units 92,540.
OUTSTANDING–July 6, 2026, units 9,244; no par.

56. Arrived Homes LLC Arrived Homes Series Dawson; no par.
AUTHORIZED–units 109,940.
OUTSTANDING–July 6, 2026, units 10,964; no par.

57. Arrived Homes LLC Arrived Homes Series Delta; no par.
AUTHORIZED–units 145,480.
OUTSTANDING–July 6, 2026, units 14,508; no par.

58. Arrived Homes LLC Arrived Homes Series Dewberry; no par.
AUTHORIZED–units 92,430.
OUTSTANDING–July 6, 2026, units 9,163; no par.

59. Arrived Homes LLC Arrived Homes Series Diablo; no par.
AUTHORIZED–units 144,570.
OUTSTANDING–July 6, 2026, units 12,890; no par.

60. Arrived Homes LLC Arrived Homes Series Dogwood; no par.
AUTHORIZED–units 280,620.
OUTSTANDING–July 6, 2026, units 27,772; no par.

61. Arrived Homes LLC Arrived Homes Series Dolittle; no par.
AUTHORIZED–units 133,890.
OUTSTANDING–July 6, 2026, units 13,369; no par.

62. Arrived Homes LLC Arrived Homes Series Dolly; no par.
AUTHORIZED–units 794,230.
OUTSTANDING–July 6, 2026, units 78,678; no par.

63. Arrived Homes LLC Arrived Homes Series Dops; no par.
AUTHORIZED–units 240,640.
OUTSTANDING–July 6, 2026, units 24,064; no par.

64. Arrived Homes LLC Arrived Homes Series Dorchester; no par.
AUTHORIZED–units 402,270.
OUTSTANDING–July 6, 2026, units 40,027; no par.

65. Arrived Homes LLC Arrived Homes Series Dunbar; no par.
AUTHORIZED–units 373,350.
OUTSTANDING–July 6, 2026, units 36,695; no par.

66. Arrived Homes LLC Arrived Homes Series Eagle; no par.
AUTHORIZED–units 185,420.
OUTSTANDING–July 6, 2026, units 18,442; no par.

67. Arrived Homes LLC Arrived Homes Series Eastfair; no par.
AUTHORIZED–units 86,030.
OUTSTANDING–July 6, 2026, units 8,463; no par.

68. Arrived Homes LLC Arrived Homes Series Eastwood; no par.
AUTHORIZED–units 373,740.
OUTSTANDING–July 6, 2026, units 37,474; no par.

69. Arrived Homes LLC Arrived Homes Series Elevation; no par.
AUTHORIZED–units 125,810.
OUTSTANDING–July 6, 2026, units 12,561; no par.

70. Arrived Homes LLC Arrived Homes Series Ella; no par.
AUTHORIZED–units 306,700.
OUTSTANDING–July 6, 2026, units 30,640; no par.

71. Arrived Homes LLC Arrived Homes Series Ellen; no par.
AUTHORIZED–units 297,780.
OUTSTANDING–July 6, 2026, units 29,718; no par.

72. Arrived Homes LLC Arrived Homes Series Elm; no par.
AUTHORIZED–units 82,130.
OUTSTANDING–July 6, 2026, units 8,209; no par.

73. Arrived Homes LLC Arrived Homes Series Emporia; no par.
AUTHORIZED–units 181,450.
OUTSTANDING–July 6, 2026, units 15,248; no par.

74. Arrived Homes LLC Arrived Homes Series Ensenada; no par.
AUTHORIZED–units 231,990.
OUTSTANDING–July 6, 2026, units 23,114; no par.

75. Arrived Homes LLC Arrived Homes Series Falcon; no par.
AUTHORIZED–units 207,390.
OUTSTANDING–July 6, 2026, units 18,382; no par.

76. Arrived Homes LLC Arrived Homes Series Felix; no par.
AUTHORIZED–units 296,470.
OUTSTANDING–July 6, 2026, units 29,597; no par.

77. Arrived Homes LLC Arrived Homes Series Fenwick; no par.
AUTHORIZED–units 355,220.
OUTSTANDING–July 6, 2026, units 35,502; no par.

78. Arrived Homes LLC Arrived Homes Series Fletcher; no par.

AUTHORIZED–units 215,600.
OUTSTANDING–July 6, 2026, units 21,548; no par.

79. Arrived Homes LLC Arrived Homes Series Folly; no par.
AUTHORIZED–units 362,950.
OUTSTANDING–July 6, 2026, units 36,205; no par.

80. Arrived Homes LLC Arrived Homes Series Forest; no par.
AUTHORIZED–units 373,390.
OUTSTANDING–July 6, 2026, units 37,329; no par.

81. Arrived Homes LLC Arrived Homes Series Foster; no par.
AUTHORIZED–units 373,390.
OUTSTANDING–July 6, 2026, units 37,329; no par.

82. Arrived Homes LLC Arrived Homes Series Franklin; no par.
AUTHORIZED–units 355,120.
OUTSTANDING–July 6, 2026, units 35,492; no par.

83. Arrived Homes LLC Arrived Homes Series Gardens; no par.
AUTHORIZED–units 116,370.
OUTSTANDING–July 6, 2026, units 11,490; no par.

84. Arrived Homes LLC Arrived Homes Series General; no par.
AUTHORIZED–units 374,830.
OUTSTANDING–July 6, 2026, units 37,437; no par.

85. Arrived Homes LLC Arrived Homes Series Goose; no par.
AUTHORIZED–units 173,540.
OUTSTANDING–July 6, 2026, units 17,247; no par.

86. Arrived Homes LLC Arrived Homes Series Grant; no par.
AUTHORIZED–units 163,100.
OUTSTANDING–July 6, 2026, units 16,185; no par.

87. Arrived Homes LLC Arrived Homes Series Greenhill; no par.
AUTHORIZED–units 140,510.
OUTSTANDING–July 6, 2026, units 13,651; no par.

88. Arrived Homes LLC Arrived Homes Series Hansard; no par.
AUTHORIZED–units 352,620.
OUTSTANDING–July 6, 2026, units 35,232; no par.

89. Arrived Homes LLC Arrived Homes Series Greta; no par.
AUTHORIZED–units 523,230.
OUTSTANDING–July 6, 2026, units 52,380; no par.

90. Arrived Homes LLC Arrived Homes Series Grove; no par.
AUTHORIZED–units 105,100.
OUTSTANDING–July 6, 2026, units 10,218; no par.

91. Arrived Homes LLC Arrived Homes Series Hadden; no par.
AUTHORIZED–units 110,930.
OUTSTANDING–July 6, 2026, units 10,913; no par.

92. Arrived Homes LLC Arrived Homes Series Hansel; no par.
AUTHORIZED–units 267,100.
OUTSTANDING–July 6, 2026, units 26,710; no par.

93. Arrived Homes LLC Arrived Homes Series Hargrave; no par.
AUTHORIZED–units 280,430.
OUTSTANDING–July 6, 2026, units 28,023; no par.

94. Arrived Homes LLC Arrived Homes Series Harrison; no par.
AUTHORIZED–units 343,794.
OUTSTANDING–July 6, 2026, units 30,281; no par.

95. Arrived Homes LLC Arrived Homes Series Henry; no par.
AUTHORIZED–units 475,750.
OUTSTANDING–July 6, 2026, units 47,010; no par.

96. Arrived Homes LLC Arrived Homes Series Heritage; no par.
AUTHORIZED–units 151,120.
OUTSTANDING–July 6, 2026, units 12,495; no par.

97. Arrived Homes LLC Arrived Homes Series Heron; no par.
AUTHORIZED–units 154,840.
OUTSTANDING–July 6, 2026, units 12,697; no par.

98. Arrived Homes LLC Arrived Homes Series Highland; no par.
AUTHORIZED–units 324,310.
OUTSTANDING–July 6, 2026, units 32,184; no par.

99. Arrived Homes LLC Arrived Homes Series Hines; no par.

AUTHORIZED—units 296,570.

OUTSTANDING—July 6, 2026, units 29,445; no par.

100. Arrived Homes LLC Arrived Homes Series Hobbes; no par.

AUTHORIZED—units 280,430.

OUTSTANDING—July 6, 2026, units 28,043; no par.

101. Arrived Homes LLC Arrived Homes Series Holcomb; no par.

AUTHORIZED—units 408,520.

OUTSTANDING—July 6, 2026, units 40,872; no par.

102. Arrived Homes LLC Arrived Homes Series Holland; no par.

AUTHORIZED—units 103,360.

OUTSTANDING—July 6, 2026, units 10,106; no par.

103. Arrived Homes LLC Arrived Homes Series Hollandaise; no par.

AUTHORIZED—units 164,610.

OUTSTANDING—July 6, 2026, units 16,401; no par.

104. Arrived Homes LLC Arrived Homes Series Holloway; no par.

AUTHORIZED—units 147,840.

OUTSTANDING—July 6, 2026, units 14,754; no par.

105. Arrived Homes LLC Arrived Homes Series Inglewood; no par.

AUTHORIZED—units 781,420.

OUTSTANDING—July 6, 2026, units 77,772; no par.

106. Arrived Homes LLC Arrived Homes Series Irene; no par.

AUTHORIZED—units 215,600.

OUTSTANDING—July 6, 2026, units 21,540; no par.

107. Arrived Homes LLC Arrived Homes Series Jack; no par.

AUTHORIZED—units 217,720.

OUTSTANDING—July 6, 2026, units 18,349; no par.

108. Arrived Homes LLC Arrived Homes Series Jake; no par.

AUTHORIZED—units 676,310.

OUTSTANDING—July 6, 2026, units 66,597; no par.

109. Arrived Homes LLC Arrived Homes Series Jefferson; no par.

AUTHORIZED—units 319,550.

OUTSTANDING—July 6, 2026, units 31,930; no par.

110. Arrived Homes LLC Arrived Homes Series Jill; no par.

AUTHORIZED—units 301,330.

OUTSTANDING—July 6, 2026, units 26,812; no par.

111. Arrived Homes LLC Arrived Homes Series Johnny; no par.

AUTHORIZED—units 667,850.

OUTSTANDING—July 6, 2026, units 66,137; no par.

112. Arrived Homes LLC Arrived Homes Series June; no par.

AUTHORIZED—units 667,850.

OUTSTANDING—July 6, 2026, units 66,339; no par.

113. Arrived Homes LLC Arrived Homes Series Jupiter; no par.

AUTHORIZED—units 105,330.

OUTSTANDING—July 6, 2026, units 10,503; no par.

114. Arrived Homes LLC Arrived Homes Series Kawana; no par.

AUTHORIZED—\$U 145,710..

OUTSTANDING—July 6, 2026, units 12,688; no par.

115. Arrived Homes LLC Arrived Homes Series Kennesaw; no par.

AUTHORIZED—units 488,200.

OUTSTANDING—July 6, 2026, units 48,465; no par.

116. Arrived Homes LLC Arrived Homes Series Kenny; no par.

AUTHORIZED—units 794,230.

OUTSTANDING—July 6, 2026, units 78,408; no par.

117. Arrived Homes LLC Arrived Homes Series KerriAnn; no par.

AUTHORIZED—units 146,350.

OUTSTANDING—July 6, 2026, units 14,355; no par.

118. Arrived Homes LLC Arrived Homes Series Kessler; no par.

AUTHORIZED—units 194,680.

OUTSTANDING—July 6, 2026, units 17,058; no par.

119. Arrived Homes LLC Arrived Homes Series Kingsley; no par.

AUTHORIZED—units 126,850.

OUTSTANDING—July 6, 2026, units 12,620; no par.

120. Arrived Homes LLC Arrived Homes Series Kirkwood; no par.

AUTHORIZED—units 138,060.

OUTSTANDING—July 6, 2026, units 11,347; no par.

121. Arrived Homes LLC Arrived Homes Series Korin; no par.

AUTHORIZED—units 324,530.

OUTSTANDING—July 6, 2026, units 32,414; no par.

122. Arrived Homes LLC Arrived Homes Series Lallie; no par.

AUTHORIZED—units 169,740.

OUTSTANDING—July 6, 2026, units 15,854; no par.

123. Arrived Homes LLC Arrived Homes Series Lanier; no par.

AUTHORIZED—units 168,070.

OUTSTANDING—July 6, 2026, units 16,497; no par.

124. Arrived Homes LLC Arrived Homes Series Lannister; no par.

AUTHORIZED—units 103,350.

OUTSTANDING—July 6, 2026, units 9,463; no par.

125. Arrived Homes LLC Arrived Homes Series Latte; no par.

AUTHORIZED—units 417,440.

OUTSTANDING—July 6, 2026, units 41,119; no par.

126. Arrived Homes LLC Arrived Homes Series Lennox; no par.

AUTHORIZED—units 105,930.

OUTSTANDING—July 6, 2026, units 10,593; no par.

127. Arrived Homes LLC Arrived Homes Series Lierly; no par.

AUTHORIZED—units 225,000.

OUTSTANDING—July 6, 2026, units 8,456; no par.

128. Arrived Homes LLC Arrived Homes Series Lily; no par.

AUTHORIZED—units 243,760.

OUTSTANDING—July 6, 2026, units 24,046; no par.

129. Arrived Homes LLC Arrived Homes Series Limestone; no par.

AUTHORIZED—units 138,480.

OUTSTANDING—July 6, 2026, units 13,708; no par.

130. Arrived Homes LLC Arrived Homes Series Litton; no par.

AUTHORIZED—units 230,780.

OUTSTANDING—July 6, 2026, units 21,398; no par.

131. Arrived Homes LLC Arrived Homes Series Long-woods; no par.

AUTHORIZED—units 321,380.

OUTSTANDING—July 6, 2026, units 32,138; no par.

132. Arrived Homes LLC Arrived Homes Series Lookout; no par.

AUTHORIZED—units 399,150.

OUTSTANDING—July 6, 2026, units 38,579; no par.

133. Arrived Homes LLC Arrived Homes Series Loretta; no par.

AUTHORIZED—units 783,110.

OUTSTANDING—July 6, 2026, units 76,071; no par.

134. Arrived Homes LLC Arrived Homes Series Louis; no par.

AUTHORIZED—units 324,180.

OUTSTANDING—July 6, 2026, units 32,418; no par.

135. Arrived Homes LLC Arrived Homes Series Louise; no par.

AUTHORIZED—units 132,330.

OUTSTANDING—July 6, 2026, units 13,233; no par.

136. Arrived Homes LLC Arrived Homes Series Lovejoy; no par.

AUTHORIZED—units 152,520.

OUTSTANDING—July 6, 2026, units 12,776; no par.

137. Arrived Homes LLC Arrived Homes Series Luna; no par.

AUTHORIZED—units 50,710.

OUTSTANDING—July 6, 2026, units 8,976; no par.

138. Arrived Homes LLC Arrived Homes Series Lurleen; no par.

AUTHORIZED—units 165,200.

OUTSTANDING—July 6, 2026, units 15,366; no par.

139. Arrived Homes LLC Arrived Homes Series Madison; no par.

AUTHORIZED—units 146,700.

OUTSTANDING—July 6, 2026, units 13,610; no par.

140. Arrived Homes LLC Arrived Homes Series Mae; no par.

AUTHORIZED—units 413,299.

OUTSTANDING—July 6, 2026, units 40,266; no par.

141. Arrived Homes LLC Arrived Homes Series Magnolia; no par.

AUTHORIZED—units 135,390.

OUTSTANDING—July 6, 2026, units 11,117; no par.

142. Arrived Homes LLC Arrived Homes Series Malbec; no par.

AUTHORIZED—units 137,860.

OUTSTANDING—July 6, 2026, units 13,776; no par.

143. Arrived Homes LLC Arrived Homes Series Mammoth; no par.

AUTHORIZED—units 148,660.

OUTSTANDING—July 6, 2026, units 14,636; no par.

144. Arrived Homes LLC Arrived Homes Series Marcelo; no par.

AUTHORIZED—units 338,100.

OUTSTANDING—July 6, 2026, units 33,770; no par.

145. Arrived Homes LLC Arrived Homes Series Marie; no par.

AUTHORIZED—units 370,600.

OUTSTANDING—July 6, 2026, units 37,020; no par.

146. Arrived Homes LLC Arrived Homes Series Marietta; no par.

AUTHORIZED—units 229,780.

OUTSTANDING—July 6, 2026, units 20,149; no par.

147. Arrived Homes LLC Arrived Homes Series Marion; no par.

AUTHORIZED—units 304,380.

OUTSTANDING—July 6, 2026, units 30,428; no par.

148. Arrived Homes LLC Arrived Homes Series Marple; no par.

AUTHORIZED—units 213,020.

OUTSTANDING—July 6, 2026, units 21,282; no par.

149. Arrived Homes LLC Arrived Homes Series Martell; no par.

AUTHORIZED—units 310,160.

OUTSTANDING—July 6, 2026, units 30,956; no par.

150. Arrived Homes LLC Arrived Homes Series Mary; no par.

AUTHORIZED—units 317,620.

OUTSTANDING—July 6, 2026, units 31,752; no par.

151. Arrived Homes LLC Arrived Homes Series Matching-ham; no par.

AUTHORIZED—units 95,230.

OUTSTANDING—July 6, 2026, units 3,423; no par.

152. Arrived Homes LLC Arrived Homes Series McGregor; no par.

AUTHORIZED—units 353,730.

OUTSTANDING—July 6, 2026, units 34,478; no par.

153. Arrived Homes LLC Arrived Homes Series McLovin; no par.

AUTHORIZED—units 219,990.

OUTSTANDING—July 6, 2026, units 21,949; no par.

154. Arrived Homes LLC Arrived Homes Series Meadow; no par.

AUTHORIZED—units 159,060.

OUTSTANDING—July 6, 2026, units 15,355; no par.

155. Arrived Homes LLC Arrived Homes Series Mimosa; no par.

AUTHORIZED—units 167,630.

OUTSTANDING—July 6, 2026, units 14,990; no par.

156. Arrived Homes LLC Arrived Homes Series Mojave; no par.

AUTHORIZED—units 115,980.

OUTSTANDING—July 6, 2026, units 10,379; no par.

157. Arrived Homes LLC Arrived Homes Series Murphy; no par.

AUTHORIZED—units 130,580.

OUTSTANDING—July 6, 2026, units 13,048; no par.

158. Arrived Homes LLC Arrived Homes Series Mycroft; no par.

AUTHORIZED—units 217,320.

OUTSTANDING—July 6, 2026, units 21,702; no par.

159. Arrived Homes LLC Arrived Homes Series Nugget; no par.

AUTHORIZED—units 633,110.

OUTSTANDING—July 6, 2026, units 62,421; no par.

160. Arrived Homes LLC Arrived Homes Series Onyx; no par.

AUTHORIZED—units 384,910.

OUTSTANDING—July 6, 2026, units 34,831; no par.

161. Arrived Homes LLC Arrived Homes Series Odessa; no par.

AUTHORIZED—units 220,380.

OUTSTANDING—July 6, 2026, units 21,866; no par.

162. Arrived Homes LLC Arrived Homes Series Olive; no par.

AUTHORIZED—units 137,320.

OUTSTANDING—July 6, 2026, units 13,652; no par.

163. Arrived Homes LLC Arrived Homes Series Oly; no par.
AUTHORIZED—units 219,110.

OUTSTANDING—July 6, 2026, units 21,836; no par.

164. Arrived Homes LLC Arrived Homes Series Oscar; no par.
AUTHORIZED—units 298,720.

OUTSTANDING—July 6, 2026, units 29,860; no par.

165. Arrived Homes LLC Arrived Homes Series Osceola; no par.
AUTHORIZED—units 335,020.

OUTSTANDING—July 6, 2026, units 33,502; no par.

166. Arrived Homes LLC Arrived Homes Series Osprey; no par.
AUTHORIZED—units 404,590.

OUTSTANDING—July 6, 2026, units 40,289; no par.

167. Arrived Homes LLC Arrived Homes Series Otoro; no par.
AUTHORIZED—units 204,190.

OUTSTANDING—July 6, 2026, units 16,978; no par.

168. Arrived Homes LLC Arrived Homes Series Palmer; no par.
AUTHORIZED—units 347,200.

OUTSTANDING—July 6, 2026, units 34,720; no par.

169. Arrived Homes LLC Arrived Homes Series Patrick; no par.
AUTHORIZED—units 223,190.

OUTSTANDING—July 6, 2026, units 11,309; no par.

170. Arrived Homes LLC Arrived Homes Series Peanut; no par.
AUTHORIZED—units 113,300.

OUTSTANDING—July 6, 2026, units 9,784; no par.

171. Arrived Homes LLC Arrived Homes Series Pearl; no par.
AUTHORIZED—units 625,700.

OUTSTANDING—July 6, 2026, units 61,227; no par.

172. Arrived Homes LLC Arrived Homes Series Pecan; no par.
AUTHORIZED—units 221,430.

OUTSTANDING—July 6, 2026, units 10,691; no par.

173. Arrived Homes LLC Arrived Homes Series Peterson; no par.
AUTHORIZED—units 271,200.

OUTSTANDING—July 6, 2026, units 27,120; no par.

174. Arrived Homes LLC Arrived Homes Series Piedmont; no par.
AUTHORIZED—units 289,526.

OUTSTANDING—July 6, 2026, units 25,767; no par.

175. Arrived Homes LLC Arrived Homes Series Pinot; no par.
AUTHORIZED—units 139,230.

OUTSTANDING—July 6, 2026, units 13,888; no par.

176. Arrived Homes LLC Arrived Homes Series Pioneer; no par.
AUTHORIZED—units 655,780.

OUTSTANDING—July 6, 2026, units 55,133; no par.

177. Arrived Homes LLC Arrived Homes Series Plumtree; no par.
AUTHORIZED—units 215,590.

OUTSTANDING—July 6, 2026, units 10,872; no par.

178. Arrived Homes LLC Arrived Homes Series Point; no par.
AUTHORIZED—units 170,060.

OUTSTANDING—July 6, 2026, units 16,596; no par.

179. Arrived Homes LLC Arrived Homes Series Porthos; no par.
AUTHORIZED—units 357,800.

OUTSTANDING—July 6, 2026, units 35,738; no par.

180. Arrived Homes LLC Arrived Homes Series Quincy; no par.
AUTHORIZED—units 630,070.

OUTSTANDING—July 6, 2026, units 61,077; no par.

181. Arrived Homes LLC Arrived Homes Series Redondo; no par.
AUTHORIZED—units 237,660.

OUTSTANDING—July 6, 2026, units 21,139; no par.

182. Arrived Homes LLC Arrived Homes Series Regency; no par.
AUTHORIZED—units 201,160.

OUTSTANDING—July 6, 2026, units 18,598; no par.

183. Arrived Homes LLC Arrived Homes Series Reginald; no par.
AUTHORIZED—units 503,860.

OUTSTANDING—July 6, 2026, units 49,900; no par.

184. Arrived Homes LLC Arrived Homes Series Reynolds; no par.

AUTHORIZED—units 492,750.

OUTSTANDING—July 6, 2026, units 49,105; no par.

185. Arrived Homes LLC Arrived Homes Series Ribbon-walk; no par.
AUTHORIZED—units 139,030.

OUTSTANDING—July 6, 2026, units 13,884; no par.

186. Arrived Homes LLC Arrived Homes Series Richard-son; no par.
AUTHORIZED—units 368,800.

OUTSTANDING—July 6, 2026, units 36,710; no par.

187. Arrived Homes LLC Arrived Homes Series Richmond; no par.
AUTHORIZED—units 448,090.

OUTSTANDING—July 6, 2026, units 44,809; no par.

188. Arrived Homes LLC Arrived Homes Series Ridge; no par.
AUTHORIZED—units 105,300.

OUTSTANDING—July 6, 2026, units 10,400; no par.

189. Arrived Homes LLC Arrived Homes Series Ritter; no par.
AUTHORIZED—units 580,780.

OUTSTANDING—July 6, 2026, units 57,938; no par.

190. Arrived Homes LLC Arrived Homes Series River; no par.
AUTHORIZED—units 127,650.

OUTSTANDING—July 6, 2026, units 12,695; no par.

191. Arrived Homes LLC Arrived Homes Series Riverwalk; no par.
AUTHORIZED—units 457,190.

OUTSTANDING—July 6, 2026, units 44,639; no par.

192. Arrived Homes LLC Arrived Homes Series Rooney; no par.
AUTHORIZED—units 156,470.

OUTSTANDING—July 6, 2026, units 15,617; no par.

193. Arrived Homes LLC Arrived Homes Series Roseberry; no par.
AUTHORIZED—units 146,420.

OUTSTANDING—July 6, 2026, units 14,622; no par.

194. Arrived Homes LLC Arrived Homes Series Rosewood; no par.
AUTHORIZED—units 145,400.

OUTSTANDING—July 6, 2026, units 12,073; no par.

195. Arrived Homes LLC Arrived Homes Series Roxy; no par.
AUTHORIZED—units 143,630.

OUTSTANDING—July 6, 2026, units 14,323; no par.

196. Arrived Homes LLC Arrived Homes Series Saddle-bred; no par.
AUTHORIZED—units 198,430.

OUTSTANDING—July 6, 2026, units 19,773; no par.

197. Arrived Homes LLC Arrived Homes Series Saint; no par.
AUTHORIZED—units 147,910.

OUTSTANDING—July 6, 2026, units 14,781; no par.

198. Arrived Homes LLC Arrived Homes Series Sajni; no par.
AUTHORIZED—units 350,330.

OUTSTANDING—July 6, 2026, units 35,013; no par.

199. Arrived Homes LLC Arrived Homes Series Salem; no par.
AUTHORIZED—units 133,810.

OUTSTANDING—July 6, 2026, units 13,291; no par.

200. Arrived Homes LLC Arrived Homes Series Salinas; no par.
AUTHORIZED—units 271,780.

OUTSTANDING—July 6, 2026, units 27,178; no par.

201. Arrived Homes LLC Arrived Homes Series Saturn; no par.
AUTHORIZED—units 105,340.

OUTSTANDING—July 6, 2026, units 10,344; no par.

202. Arrived Homes LLC Arrived Homes Series Scepter; no par.
AUTHORIZED—units 117,700.

OUTSTANDING—July 6, 2026, units 11,612; no par.

203. Arrived Homes LLC Arrived Homes Series Sequoyah; no par.
AUTHORIZED—units 181,050.

OUTSTANDING—July 6, 2026, units 16,826; no par.

204. Arrived Homes LLC Arrived Homes Series Shallow-ford; no par.
AUTHORIZED—units 273,959.

OUTSTANDING—July 6, 2026, units 24,330; no par.

205. Arrived Homes LLC Arrived Homes Series Shoreline; no par.

AUTHORIZED—units 124,900.

OUTSTANDING—July 6, 2026, units 12,220; no par.

206. Arrived Homes LLC Arrived Homes Series Sigma; no par.
AUTHORIZED—units 163,960.

OUTSTANDING—July 6, 2026, units 16,166; no par.

207. Arrived Homes LLC Arrived Homes Series Simon; no par.
AUTHORIZED—units 341,890.

OUTSTANDING—July 6, 2026, units 34,119; no par.

208. Arrived Homes LLC Arrived Homes Series Sims; no par.
AUTHORIZED—units 324,630.

OUTSTANDING—July 6, 2026, units 32,453; no par.

209. Arrived Homes LLC Arrived Homes Series Soapstone; no par.
AUTHORIZED—units 230,000.

OUTSTANDING—July 6, 2026, units 10,002; no par.

210. Arrived Homes LLC Arrived Homes Series Sodalis; no par.
AUTHORIZED—units 337,030.

OUTSTANDING—July 6, 2026, units 33,363; no par.

211. Arrived Homes LLC Arrived Homes Series Spencer; no par.
AUTHORIZED—units 138,770.

OUTSTANDING—July 6, 2026, units 13,807; no par.

212. Arrived Homes LLC Arrived Homes Series Splash; no par.
AUTHORIZED—units 111,910.

OUTSTANDING—July 6, 2026, units 11,181; no par.

213. Arrived Homes LLC Arrived Homes Series Spring; no par.
AUTHORIZED—units 288,470.

OUTSTANDING—July 6, 2026, units 28,652; no par.

214. Arrived Homes LLC Arrived Homes Series Stonebriar; no par.
AUTHORIZED—units 109,090.

OUTSTANDING—July 6, 2026, units 9,465; no par.

215. Arrived Homes LLC Arrived Homes Series Sugar; no par.
AUTHORIZED—units 147,060.

OUTSTANDING—July 6, 2026, units 14,686; no par.

216. Arrived Homes LLC Arrived Homes Series Summer-set; no par.
AUTHORIZED—units 118,860.

OUTSTANDING—July 6, 2026, units 11,666; no par.

217. Arrived Homes LLC Arrived Homes Series Sundance; no par.
AUTHORIZED—units 237,660.

OUTSTANDING—July 6, 2026, units 21,129; no par.

218. Arrived Homes LLC Arrived Homes Series Sunnyside; no par.
AUTHORIZED—units 263,540.

OUTSTANDING—July 6, 2026, units 26,354; no par.

219. Arrived Homes LLC Arrived Homes Series Swift; no par.
AUTHORIZED—units 395,630.

OUTSTANDING—July 6, 2026, units 39,493; no par.

220. Arrived Homes LLC Arrived Homes Series Taylor; no par.
AUTHORIZED—units 178,860.

OUTSTANDING—July 6, 2026, units 15,929; no par.

221. Arrived Homes LLC Arrived Homes Series Terracotta; no par.
AUTHORIZED—units 139,820.

OUTSTANDING—July 6, 2026, units 13,962; no par.

222. Arrived Homes LLC Arrived Homes Series Theodore; no par.
AUTHORIZED—units 339,220.

OUTSTANDING—July 6, 2026, units 33,922; no par.

223. Arrived Homes LLC Arrived Homes Series Tulip; no par.
AUTHORIZED—units 166,400.

OUTSTANDING—July 6, 2026, units 13,985; no par.

224. Arrived Homes LLC Arrived Homes Series Tuscan; no par.
AUTHORIZED—units 165,520.

OUTSTANDING—July 6, 2026, units 16,452; no par.

225. Arrived Homes LLC Arrived Homes Series Tuscarora; no par.
AUTHORIZED—units 390,100.

OUTSTANDING—July 6, 2026, units 38,910; no par.

226. Arrived Homes LLC Arrived Homes Series Tuxford; no par.

AUTHORIZED—units 137,150.

OUTSTANDING—July 6, 2026, units 12,049; no par.

227. Arrived Homes LLC Arrived Homes Series Vernon; no par.

AUTHORIZED—units 116,290.

OUTSTANDING—July 6, 2026, units 11,669; no par.

228. Arrived Homes LLC Arrived Homes Series Walton; no par.

AUTHORIZED—units 347,030.

OUTSTANDING—July 6, 2026, units 34,293; no par.

229. Arrived Homes LLC Arrived Homes Series Wave; no par.

AUTHORIZED—units 143,330.

OUTSTANDING—July 6, 2026, units 13,953; no par.

230. Arrived Homes LLC Arrived Homes Series Wentworth; no par.

AUTHORIZED—units 113,530.

OUTSTANDING—July 6, 2026, units 10,984; no par.

231. Arrived Homes LLC Arrived Homes Series Wescott; no par.

AUTHORIZED—units 201,650.

OUTSTANDING—July 6, 2026, units 17,758; no par.

232. Arrived Homes LLC Arrived Homes Series Westchester; no par.

AUTHORIZED—units 182,130.

OUTSTANDING—July 6, 2026, units 18,103; no par.

233. Arrived Homes LLC Arrived Homes Series Wildwood; no par.

AUTHORIZED—units 150,390.

OUTSTANDING—July 6, 2026, units 14,669; no par.

234. Arrived Homes LLC Arrived Homes Series Willow; no par.

AUTHORIZED—units 340,970.

OUTSTANDING—July 6, 2026, units 33,448; no par.

235. Arrived Homes LLC Arrived Homes Series Wilson; no par.

AUTHORIZED—units 449,570.

OUTSTANDING—July 6, 2026, units 44,295; no par.

236. Arrived Homes LLC Arrived Homes Series Winchester; no par.

AUTHORIZED—units 315,520.

OUTSTANDING—July 6, 2026, units 31,542; no par.

237. Arrived Homes LLC Arrived Homes Series Windsor; no par.

AUTHORIZED—units 157,210.

OUTSTANDING—July 6, 2026, units 15,491; no par.

238. Arrived Homes LLC Arrived Homes Series Winston; no par.

AUTHORIZED—units 381,740.

OUTSTANDING—July 6, 2026, units 38,009; no par.

239. Arrived Homes LLC Arrived Homes Series Wisteria; no par.

AUTHORIZED—units 130,560.

OUTSTANDING—July 6, 2026, units 12,766; no par.

240. Arrived Homes LLC Arrived Homes Series Bellvue; no par.

AUTHORIZED—units 471,910.

OUTSTANDING—July 6, 2026, units 47,071; no par.

242. Arrived Homes LLC Arrived Homes Series Weldon; no par.

AUTHORIZED—units 103,070.

OUTSTANDING—July 6, 2026, units 10,207; no par.

DirectorsRyan Frazier, Director
Kenneth Cason, Director**Auditors:** Stephano Slack LLC
Legal Counsel: Maynard Nexsen, PLC
Transfer Agent: Arrived Transfer Agent, LLC
No. of Stockholders: Dec. 31, 2025, 25,744**Address:** 1700 Westlake Ave North Suite 200, Seattle, WA 98109
Tel: 814 277-4833**Web:** www.arrived.com**Email:** legal-entity@arrived.com**Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2025	2024
Rental income	968,249	739,618
Depreciation	553,314	452,880
Insurance	72,193	97,935
Management fees	31,761	36,006
Management fees, related party	201,623	144,376
Repairs & maintenance	232,726	386,027
Property taxes	71,778	62,259
Home manager fee	...	6,997
Impairment loss on asset held for sale	25,339	...
Other operating expenses	253,051	206,395
Total operating expenses	1,441,784	1,392,876
Income (loss) from operations	(473,535)	(653,259)
Interest expense	76,328	97,666
Total other expense	(76,328)	(97,666)
Net income (loss)	(549,863)	(750,925)
Number of common stockholders	25,744	...

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2025	2024
Cash	267,097	316,263
Other receivables	300	37,527
Prepaid expenses	8,773	30,737
Due from third party property managers	12,532	12,143
Due from related parties	13,785	...
Total current assets	302,487	396,671
Property & equipment, gross	10,336,929	10,952,161
Less: Accumulated depreciation	1,136,571	617,480
Property and equipment, net	9,200,358	10,334,681
Assets held for sale	621,000	...
Total assets	10,123,845	10,731,352
Accrued expenses	124,854	102,618
Accounts payable	11,065	...
Due to third party property managers	5,178	7,769
Due to related parties	114,119	55,102
Total current liabilities	255,217	165,489
Bridge financing, related party	775,730	775,730
Operational notes, related party	321,400	124,200
Total liabilities	1,352,347	1,065,419
Members' capital	10,943,829	11,288,400
Retained earnings (accumulated deficit)	(2,172,330)	(1,622,467)
Total members' equity	8,771,499	9,665,933

ARRIVED STR 2 LLC**History:** Incorporated in Delaware on Jan. 12, 2023.

Business Summary: Arrived STR 2, LLC is an organized Delaware series limited liability company that was formed to permit public investment in individual real estate properties that are owned by individual series of the Co. Each individual series holds the specific property that it acquires in a wholly-owned subsidiary, which is an Arkansas limited liability company.

Property: Co. maintains its principal executive office in Seattle, WA.

Officers

Ryan Frazier, Chief Executive Officer
Sue Korn, MBA, Chief Financial Officer
Kenneth Cason, Chief Technology Officer
Alejandro Chouza, MBA, Chief Operating Officer

Auditor's Report:

The following is an excerpt from the Report of the Independent Auditors, Stephano Slack LLC, as it appeared in Co.'s 2025 1-K:

Opinion on the Consolidated and Consolidating Financial Statements

We have audited the accompanying consolidated and consolidating balance sheets of Arrived STR 2, LLC and its series (the Company) as of December 31, 2025 and 2024, and the related consolidated and consolidating statements of comprehensive income (loss), changes in members' equity (deficit), and cash flows for each of the two years in the period ended December 31, 2025, and the related notes (collectively referred to as the consolidated

and consolidating financial statements). In our opinion, the consolidated and consolidating financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of their operations and their cash flows for each of the two years in the period ended December 31, 2025, in conformity with accounting principles generally accepted in the United States of America.

Substantial Doubt About the Company's Ability to Continue as a Going Concern

The accompanying consolidated and consolidating financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the consolidated and consolidating financial statements, the Company's lack of liquidity and losses from operations since inception raise substantial doubt about their ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 3. The consolidated and consolidating financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Long-Term Debt: Dec. 31, 2025, \$1,097,130 comprised of:

(1) \$775,730 secured bridge financing, related party bearing interest at a rate of 7.5% per annum.

(2) \$321,400 operational notes, related party, bearing interest at rates ranging from 6.5% to 7.5% per annum.

Capital Stock: 1. Arrived Str 2 Llc Byers; no par.

AUTHORIZED—1,235,150 shs.

OUTSTANDING—Dec. 31, 2025, 123,388 shs; no par.

2. Arrived Str 2 Llc Pinkshell; no par.

AUTHORIZED—1,092,940 shs.

OUTSTANDING—Dec. 31, 2025, 109,234 shs; no par.

3. Arrived Str 2 Llc Alta; no par.

AUTHORIZED—1,101,680 shs.

OUTSTANDING—Dec. 31, 2025, 109,948 shs; no par.

4. Arrived Str 2 Llc Preciosa; no par.

AUTHORIZED—1,199,140 shs.

OUTSTANDING—Dec. 31, 2025, 119,854 shs; no par.

5. Arrived Str 2 Llc Seafoam; no par.

AUTHORIZED—1,099,980 shs.

OUTSTANDING—Dec. 31, 2025, 109,958 shs; no par.

6. Arrived Str 2 Llc Solano; no par.

AUTHORIZED—1,423,490 shs.

OUTSTANDING—Dec. 31, 2025, 142,329 shs; no par.

7. Arrived Str 2 Llc Tiara; no par.

AUTHORIZED—1,007,300 shs.

OUTSTANDING—Dec. 31, 2025, 100,670 shs; no par.

8. Arrived Str 2 Llc Coquina; no par.

AUTHORIZED—1,012,310 shs.

OUTSTANDING—Dec. 31, 2025, 101,193 shs; no par.

9. Arrived Str 2 Llc Knoll; no par.

AUTHORIZED—1,421,690 shs.

OUTSTANDING—Dec. 31, 2025, 142,129 shs; no par.

10. Arrived Str 2 Llc BeatBox; no par.

AUTHORIZED—1,069,180 shs.

OUTSTANDING—Dec. 31, 2025, 106,908 shs; no par.

11. Arrived Str 2 Llc Sandbar; no par.

AUTHORIZED—1,124,040 shs.

OUTSTANDING—Dec. 31, 2025, 112,344 shs; no par.

ARRIVED STR LLC**Auditor's Report Auditor's Report**

The following is an excerpt from the Report of the Independent Auditors, Stephano Slack LLC, as it appeared in Co.'s 2025 Annual Report: **"Opinion on the Consolidated and Consolidating Financial Statements** We have audited the accompanying consolidated and consolidating balance sheets of Arrived STR, LLC and its series (the Company) as of December 31, 2025 and 2024, and the related consolidated and consolidating statements of comprehensive income (loss), changes in members' equity (deficit), and cash flows for each of the two years in the period ended December 31, 2025, and the related notes (collectively referred to as the consolidated and consolidating financial statements). In our opinion, the consolidated and consolidating financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of their operations and their cash flows for each of the two years in the period ended December 31, 2025, in conformity with accounting principles generally accepted in the United States of America.

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The accompanying consolidated and consolidating financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the consolidated and consolidating financial statements, the Company's lack of liquidity and losses from operations since inception raise substantial doubt about their ability to continue as a going concern. Management's plans in regard to these matters

are also described in Note 3. The consolidated and consolidating financial statements do not include any adjustments that might result from the outcome of this uncertainty."

ARRIVED STR LLC

History: Incorporated in Delaware on July 11, 2022.

Business Summary: Arrived STR is Delaware series limited liability company formed to permit public investment in individual single family rental homes, each of which will be held by a separate property-owning subsidiary owned by a separate Series of limited liability interests, or "Series," that Arrived Holdings, Inc. (the "Manager") established.

Property: Co. maintains its principal executive offices in Seattle, WA.

Subsidiaries

Arrived Series Ace
Arrived Series Billingswood
Arrived Series Cactus
Arrived Series Cardinal
Arrived Series Coolbaugh
Arrived Series Hammock
Arrived Series Havasu
Arrived Series Hickorybear
Arrived Series Kinlani
Arrived Series Koi
Arrived Series Lakeridge
Arrived Series Lodge
Arrived Series Longbranch
Arrived Series Loop
Arrived Series Mirage
Arrived Series Myrtle
Arrived Series Oasis
Arrived Series Opry
Arrived Series Orchard
Arrived Series Palm
Arrived Series Pasquin
Arrived Series Pickler
Arrived Series Pointbreak
Arrived Series Regal
Arrived Series Serenity
Arrived Series Smokey
Arrived Series Solstice
Arrived Series Sugarcreek
Arrived Series SuiteSpot

Officers

Ryan Frazier, Chief Executive Officer
Sue Korn, MBA, Chief Financial Officer
Kenneth Cason, Chief Technology Officer
Alejandro Chouza, MBA, Chief Operating Officer

Directors

Ryan Frazier, Director
Sue Korn, MBA, Director
Kenneth Cason, Director
Alejandro Chouza, MBA, Director

Auditors: Stephano Slack LLC

Legal Counsel: Maynard Nexsen, PLC

Transfer Agent: Arrived Transfer Agent, LLC

Shareholder Relations: Shareholder Relations Tel: 814 277-4833

No. of Stockholders: Dec. 31, 2025, 37,534

Address: 1700 Westlake Ave North Suite 200, Seattle, WA 98109
Tel: 814 277-4833

Web: www.arrived.com

Email: legal-entity@arrived.com

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2025	2024	2023
Rental income	1,748,477	2,048,774	1,415,647
Depreciation	1,159,422	1,127,117	794,326
Insurance	105,239	124,135	98,609
Management fees	206,556	301,100	379,756
Management fees, related party	193,173	177,922	103,441
Repairs & maintenance	218,320	393,566	921,223
Property taxes	178,415	177,135	118,672
Credit loss expense	...	...	182,140
Other operating expenses	770,740	571,941	391,143

Total operating expenses	2,831,865	2,872,916	2,989,309
Income (loss) from operations	(1,083,387)	(824,142)	(1,573,662)
Interest expenses	323,944	340,810	384,636
Other income	...	...	577
Total Other income (expense)	(323,944)	(340,810)	(384,059)
Net income (loss)	(1,407,332)	(1,164,953)	(1,957,721)
Number of common stockholders	37,534	...	...

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2025	2024
Cash	312,498	504,161
Other receivables	4,595	4,544
Prepaid expenses	49,208	69,731
Due from related parties	89,584	...
Due from related parties, property manager	4,194	7,622
Due from third party property manager	151,987	101,155
Total current assets	612,067	687,214
Property and equipment, gross	24,885,157	24,642,115
Less: accumulated depreciation	3,130,251	1,970,829
Property and equipment, net	21,754,906	22,671,286
Total assets	22,366,973	23,358,500
Accrued expenses	172,314	243,057
Due to related parties, property manager	127,614	36,188
Due to related parties	343,651	252,621
Total current liabilities	643,579	531,866
Mortgage payable, net	4,712,641	4,694,685
Operational notes, net	1,483,022	758,100
Total liabilities	6,839,241	5,984,651
Members' capital	21,020,576	21,459,361
Accumulated deficit	(5,492,844)	(4,085,513)
Total members' equity	15,527,731	17,373,848

Auditor's Report:

The following is an excerpt from the Report of the Independent Auditors, Stephano Slack LLC, as it appeared in Co.'s 2025 Annual Report:

Opinion on the Consolidated and Consolidating Financial Statements

We have audited the accompanying consolidated and consolidating balance sheets of Arrived STR, LLC and its series (the Company) as of December 31, 2025 and 2024, and the related consolidated and consolidating statements of comprehensive income (loss), changes in members' equity (deficit), and cash flows for each of the two years in the period ended December 31, 2025, and the related notes (collectively referred to as the consolidated and consolidating financial statements). In our opinion, the consolidated and consolidating financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of their operations and their cash flows for each of the two years in the period ended December 31, 2025, in conformity with accounting principles generally accepted in the United States of America.

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Debt: Dec. 31, 2025, \$6,195,663 (excluding current portion) comprised of:

(1) \$4,712,641 mortgage payable, bearing interest at rates ranging from 5.95% to 6.99% per annum.

(2) \$1,483,022 secured operational notes, bearing interest at rates ranging from 6.5% to 7.5% per annum.

Capital Stock: 1. Arrived Str Llc Oasis; no par.

AUTHORIZED-814,040 shs.

OUTSTANDING-Dec. 31, 2025, 73,118 shs; no par.

2. Arrived Str Llc Solstice; no par.

AUTHORIZED-1,028,740 shs.

OUTSTANDING-Dec. 31, 2025, 102,859 shs; no par.

3. Arrived Str Llc Cardinal; no par.

AUTHORIZED-727,210 shs.

OUTSTANDING-Dec. 31, 2025, 66,140 shs; no par.

4. Arrived Str Llc Ace; no par.

AUTHORIZED-979,610 shs.

OUTSTANDING-Dec. 31, 2025, 89,062 shs; no par.

5. Arrived Str Llc Orchard; no par.

AUTHORIZED-832,780 shs.

OUTSTANDING-Dec. 31, 2025, 82,808 shs; no par.

6. Arrived Str Llc Hammock; no par.

AUTHORIZED-659,120 shs.

OUTSTANDING-Dec. 31, 2025, 61,438 shs; no par.

7. Arrived Str Llc Pointbreak; no par.

AUTHORIZED-481,190 shs.

OUTSTANDING-Dec. 31, 2025, 44,686 shs; no par.

8. Arrived Str Llc Cactus; no par.

AUTHORIZED-895,510 shs.

OUTSTANDING-Dec. 31, 2025, 89,291 shs; no par.

9. Arrived Str Llc Opry; no par.

AUTHORIZED-929,780 shs.

OUTSTANDING-Dec. 31, 2025, 92,851 shs; no par.

10. Arrived Str Llc Serenity; no par.

AUTHORIZED-1,079,280 shs.

OUTSTANDING-Dec. 31, 2025, 102,169 shs; no par.

11. Arrived Str Llc Sugarcreek; no par.

AUTHORIZED-392,950 shs.

OUTSTANDING-Dec. 31, 2025, 37,020 shs; no par.

12. Arrived Str Llc Lakeridge; no par.

AUTHORIZED-519,800 shs.

OUTSTANDING-Dec. 31, 2025, 49,038 shs; no par.

13. Arrived Str Llc Palm; no par.

AUTHORIZED-665,610 shs.

OUTSTANDING-Dec. 31, 2025, 63,295 shs; no par.

14. Arrived Str Llc Havasu; no par.

AUTHORIZED-972,940 shs.

OUTSTANDING-Dec. 31, 2025, 91,802 shs; no par.

15. Arrived Str Llc Lodge; no par.

AUTHORIZED-1,429,130 shs.

OUTSTANDING-Dec. 31, 2025, 142,648 shs; no par.

16. Arrived Str Llc Regal; no par.

AUTHORIZED-854,350 shs.

OUTSTANDING-Dec. 31, 2025, 80,438 shs; no par.

17. Arrived Str Llc Myrtle; no par.

AUTHORIZED-644,890 shs.

OUTSTANDING-Dec. 31, 2025, 64,479 shs; no par.

18. Arrived Str Llc Pasquin; no par.

AUTHORIZED-735,260 shs.

OUTSTANDING-Dec. 31, 2025, 73,153 shs; no par.

19. Arrived Str Llc Kinlani; no par.

AUTHORIZED-984,270 shs.

OUTSTANDING-Dec. 31, 2025, 98,397 shs; no par.

20. Arrived Str Llc Hickorybear; no par.

AUTHORIZED-1,004,910 shs.

OUTSTANDING-Dec. 31, 2025, 100,231 shs; no par.

21. Arrived Str Llc Coolbaugh; no par.

AUTHORIZED-713,290 shs.

OUTSTANDING-Dec. 31, 2025, 71,169 shs; no par.

22. Arrived Str Llc Billingswood; no par.

AUTHORIZED-1,120,590 shs.

OUTSTANDING-Dec. 31, 2025, 111,929 shs; no par.

23. Arrived Str Llc Longbranch; no par.

AUTHORIZED-1,126,290 shs.

OUTSTANDING-Dec. 31, 2025, 112,529 shs; no par.

24. Arrived Str Llc Koi; no par.

AUTHORIZED-1,028,400 shs.

OUTSTANDING-Dec. 31, 2025, 102,740 shs; no par.

25. Arrived Str Llc Loop; no par.

AUTHORIZED-910,970 shs.

OUTSTANDING-Dec. 31, 2025, 90,947 shs; no par.

26. Arrived Str Llc Smokey; no par.

AUTHORIZED-983,900 shs.

OUTSTANDING-Dec. 31, 2025, 98,275 shs; no par.

27. Arrived Str Llc Pickler; no par.

AUTHORIZED-1,499,690 shs.

OUTSTANDING-Dec. 31, 2025, 149,859 shs; no par.

28. Arrived Str Llc SuiteSpot; no par.

AUTHORIZED-1,242,810 shs.

OUTSTANDING-Dec. 31, 2025, 124,251 shs; no par.

29. Arrived Str Llc Mirage; no par.

AUTHORIZED-846,350 shs.

OUTSTANDING—Dec. 31, 2025, 84,080 shs; no par.

LEXARIA BIOSCIENCE CORP**Earnings, 9 mos. to May 31**(Consol. — \$):

	2026	2025
Total Revenues	20,000	531,923
Cost & expenses	5,058,813	9,746,129
Operating income	(5,038,813)	(9,214,206)
Net before taxes	(5,038,813)	
Income taxes	4,403	
Net income	(5,043,216)	(9,214,206)
Earnings common share		
Primary	\$(0.21)	\$(0.53)
Fully Diluted	\$(0.21)	\$(0.53)
Common Shares:		
Full Diluted	23,543,278	17,472,844
Year-end	24,787,446	19,459,179

LOOP INDUSTRIES INC**Earnings, 3 mos. to May 31**(Consol. — \$):

	2026	2025
Total Revenues	179,000	252,000
Cost & expenses	2,715,000	3,325,000
Operating income	(3,385,000)	(3,447,000)
Other income (expense), net	(319,000)	
Net income	(3,385,000)	(3,447,000)
Earnings common share		
Primary	\$(0.07)	\$(0.07)
Fully Diluted	\$(0.07)	\$(0.07)
Common Shares:		
Full Diluted	48,363,463	47,664,134
Year-end	48,380,371	47,718,350

Consolidated Balance Sheet Items, as of (\$):

	2026
Assets:	
Cash & equivalents	1,063,000
Current assets	2,157,000
Net property & equip.	1,657,000
Total assets	6,703,000
Liabilities:	
Current liabilities	3,168,000
Long-term debt	2,206,000
Stockholders' equity	(12,018,000)
Net current assets	(1,011,000)

MILLERKNOLL INC**Annual Report****Consolidated Income Statement, Years Ended (\$000):**

	05/30/26	05/31/25	06/01/24
Net Sales	3,841,700	3,669,900	3,628,400
Gross margin	1,488,800	1,422,600	1,419,500
Selling, General & Administrative	1,178,300	1,133,500	1,112,100
Impairment charges ..	...	37,700	16,800
Restructuring expenses	11,900	14,800	30,800
Design & research ...	100,300	93,800	92,600
Total operating expenses	1,290,500	1,372,100	1,252,300
Operating earnings (loss)	198,300	50,500	167,200
Interest Expense	69,900	76,700	76,200
Interest & other investment income ...	4,100	5,400	6,100
Other income (expenses), net	(4,300)	(1,100)	2,600
Earnings (loss) before income taxes & equity income	128,200	(21,900)	99,700
Current provision (benefit) for federal income taxes	1,200	15,800	10,800
Current provision (benefit) for state income taxes	6,200	5,900	7,400
Current provision (benefit) for foreign income taxes	36,600	34,700	34,600
Current provision (benefit) for income taxes	44,000	56,400	52,800
Deferred provision (benefit) for			

federal income taxes	1,600	(28,400)	(22,200)
Deferred provision (benefit) for state income taxes	(3,100)	(6,100)	(6,500)
Deferred provision (benefit) for foreign income taxes	(10,100)	(10,300)	(9,400)
Deferred provision (benefit) for income taxes	(11,600)	(44,800)	(38,100)
Income tax expense (benefit)	32,400	11,600	14,700
Equity Income, net of tax	(100)	300	(400)
Net earnings (loss) ..	95,700	(33,200)	84,600
Net earnings (loss) attributable to redeemable noncontrolling interests	(4,200)	(3,700)	(2,300)
Net earnings (loss) attributable to MillerKnoll, Inc.	91,500	(36,900)	82,300
Weighted average shares outstanding - basic	68,736	68,977	73,292
Weighted average shares outstanding - diluted	69,322	68,977	73,955
Year end shares outstanding	68,180	67,805	70,378
Earnings (loss) per share - before accounting change - basic	\$1.33	\$(0.54)	\$1.12
Earnings (loss) per share - basic	\$1.33	\$(0.54)	\$1.12
Earnings (loss) per share - before accounting change - diluted	\$1.32	\$(0.54)	\$1.11
Earnings (loss) per share - diluted	\$1.32	\$(0.54)	\$1.11
Common DPS - by Period End Date - Gross	\$0.75	\$0.94	...
Dividends per share ..	...	...	\$0.75
Number of full time employees	10,544	10,382	10,200
Total number of employees	10,544	10,382	10,200
Number of common stockholders	36,000	32,000	40,000
Foreign currency translation adjustments	...	...	8,300
Total revenues	3,841,700	3,669,900	3,628,400
Cost of Sales	2,352,900	2,247,300	2,208,900
Impairment charges ..	...	130,000	16,800
Impairment - Goodwill	...	92,300	...
Inc from cont operations after income tax	95,800	(33,500)	85,000

Consolidated Balance Sheet, Years Ended (\$000):

	05/30/26	05/31/25
Cash and cash equivalents	167,700	193,700
Accounts & notes receivable, gross	357,400	350,200
Accounts receivable, gross	365,800	359,500
Less allowances	8,400	9,300
Unbilled accounts receivable	18,300	26,900
Finished goods	373,500	329,500
Raw materials	114,900	118,000
Inventories	488,400	447,500
Prepaid expenses	88,700	74,600
Other current assets	16,700	15,800
Total current assets	1,137,200	1,108,700

Land and improvements	56,600	56,300
Buildings & improvements	456,200	407,200
Machinery & equipment	1,150,500	1,107,300
Construction in progress	69,300	68,000
Gross property & equipment	1,732,600	1,638,800
Accumulated depreciation	1,221,300	1,142,700
Net property and equipment	511,300	496,100
Goodwill	1,161,300	1,152,400
Indefinite-lived intangibles	435,300	432,500
Other amortizable intangibles, net	214,000	247,500
Other noncurrent assets	95,500	101,800
Right of use assets	445,900	411,200
Total assets	4,000,500	3,950,200
Short-term borrowings and current portion of long-term debt	25,100	16,000
Accounts Payable	279,100	271,300
Other accrued taxes	134,000	132,500
Accrued interest payable	16,700	16,800
Accrued compensation & benefits	93,800	92,500
Short-term lease liability	82,000	72,000
Other accrued liabilities	134,700	132,700
Current Derivative Liabilities - Hedging	700	200
Customer deposits	89,700	102,500
Total current liabilities	721,100	703,800
Pension & post-retirement benefits	7,000	7,100
Lease liabilities	433,800	413,400
Other liabilities	119,500	180,200
Accrued warranty	52,600	...
Total liabilities	2,594,600	2,615,100
Common stock	13,600	13,600
Additional paid-in capital	694,300	679,100
Retained earnings	704,000	665,100
Cumulative translation adjustments	(51,000)	(70,600)
Pension & other post-retirement benefit plans adjustments	(30,700)	(30,900)
Accumulated other comprehensive loss	(69,300)	(82,000)
Interest Rate Swap Agreement	12,400	19,500
Total stockholders' equity	1,342,600	1,275,800
Noncontrolling interests	63,300	59,300
Total stockholders' equity (deficit)	1,405,900	1,335,100

Recent Dividends:**1. MillerKnoll Inc common.**

ExDate	Amt	Declared	Record	Payable
12/01/2022	0.19	10/18/2022	12/03/2022	01/15/2023
03/02/2023	0.19	01/20/2023	03/04/2023	04/15/2023
06/01/2023	0.19	04/18/2023	06/03/2023	07/15/2023
08/31/2023	0.19	07/18/2023	09/02/2023	10/16/2023
11/30/2023	0.19	10/17/2023	12/02/2023	01/15/2024
02/29/2024	0.19	01/16/2024	03/02/2024	04/15/2024
05/31/2024	0.19	04/16/2024	06/01/2024	07/15/2024
08/30/2024	0.19	07/16/2024	08/31/2024	10/15/2024
11/29/2024	0.19	10/15/2024	11/30/2024	01/15/2025
02/28/2025	0.19	01/14/2025	03/01/2025	04/15/2025
05/30/2025	0.19	04/15/2025	06/01/2025	07/15/2025
08/29/2025	0.19	07/15/2025	08/31/2025	10/15/2025
11/28/2025	0.19	10/14/2025	11/29/2025	01/15/2026
02/27/2026	0.19	01/13/2026	02/28/2026	04/15/2026
05/29/2026	0.19	04/14/2026	05/30/2026	07/15/2026

Annual Dividends:**1. MillerKnoll Inc common.**

2023	0.75	2024	0.75	2025	0.75
2026	0.56				

NETFLIX INC**Earnings, 6 mos. to Jun 30**(Consol. — \$000):

	2026	2025	per share - diluted	\$4.89	\$4.58	\$4.67	amortization	63,900	63,800
Total Revenues	24,809,695	21,621,967	Common DPS - by				Intangible assets, net of		
Cost & expenses	16,660,088	14,500,274	Period End Date -				accumulated amortization	1,684,000	1,947,300
Operating income	8,149,607	7,121,693	Gross	\$4.43	\$4.02	...	Goodwill	4,527,400	4,514,100
Net before taxes	10,615,672	6,845,401	Cash dividends per				Long-term deferred costs	555,800	482,400
Income taxes	1,931,467	829,637	common share	...	...	\$3.65	Other long-term assets	141,200	128,500
Net income	8,684,205	6,015,764	Number of full time				Total assets	16,174,500	16,564,100
Earnings common share			employees	17,600	19,000	16,500	Accounts Payable	154,800	129,800
Primary	\$2.06	\$1.41	Total number of				Accrued corporate		
Fully Diluted	\$2.03	\$1.38	employees	17,600	19,000	16,500	compensation & related		
Common Shares:			Number of common				items	162,100	183,900
Full Diluted	4,279,776	4,359,170	stockholders	7,075	7,599	8,229	Accrued worksite employee		
Year-end	4,163,940	4,249,263	Basic EPS Excluding	\$4.90	\$4.60	\$4.69	compensation & related		
			ExtraOrdinary Items..				items	844,800	735,800
			Diluted EPS				Short-term borrowings	...	18,600
			Excluding ExtraOrd	\$4.89	\$4.58	\$4.67	Accrued income taxes	87,800	...
			Items				Deferred revenue	69,400	69,400
			Depreciation &				Long-term debt net		
			Amortization	...	...	176,500	current portion	...	399,800
			PEO insurance costs..	...	...	471,300	Other current liabilities	637,100	552,000
			Cost-saving				Total current liabilities	6,840,600	6,956,300
			initiatives	...	...	39,500	Accrued income taxes	140,500	119,000
			Depreciation	...	...	127,500	Deferred income taxes	543,300	444,700
			Amortization of				Long-term borrowings, net		
			Intangibles				of debt issuance costs	4,556,100	4,548,400
			excluding Goodwill ..	57,500	50,000	49,000	Operating lease		
			Other Expense	841,600	659,800	...	liabilities	52,200	55,500
			Total expenses	4,001,500	3,364,000	...	Other long-term		
			PEO insurance costs..	563,200	520,100	...	liabilities	306,700	312,200
			Acquisition Cost of				Deferred Tax - Credit -		
			Group Companies	62,200	121,600	...	Liability	751,300	774,300
			Amortization of				Deferred Tax - Debit -		
			Intangibles				Liability	(208,000)	(329,600)
			excluding Goodwill				Total liabilities	12,439,400	12,436,100
			& Selling General				Common stock, \$001 par		
			& Administrative				value; Authorized: 6000		
			Expenses	242,000	40,700	...	shares; Issued and		
			Depreciation of				outstanding: 3584 shares		
			property and				as of November 30, 2019		
			equipment	143,100	118,800	...	and 3593 shares as of May		
							31, 2019, respectively	3,600	3,600
			Consolidated Balance Sheet, Years Ended May 31 (\$000):				Additional paid-in		
				2026	2025		capital	1,975,600	1,901,100
							Retained earnings	1,805,800	2,277,000
			Cash and cash equivalents	1,088,200	1,628,600		Accumulated other		
			Restricted cash	52,800	47,900		comprehensive loss	(49,900)	(53,700)
			Corporate Investments	36,300	34,500		Total stockholders'		
			Accounts receivable,				equity	3,735,100	4,128,000
			gross	1,548,000	1,356,500		Total Equity	3,735,100	4,128,000
			Less allowance for						
			doubtful accounts	40,400	26,000				
			Accounts receivable, net				Recent Dividends:		
			of allowance for doubtful				1. Paychex Inc common.		
			accounts	1,507,600	1,330,500		ExDate	Amt	Declared
			PEO unbilled receivables,				02/08/2023	0.79	01/20/2023
			net of advance				02/09/2023	02/09/2023	02/23/2023
			collections	664,200	616,600		05/10/2023	0.89	04/28/2023
			Prepaid income taxes	11,200	38,900		05/11/2023	05/11/2023	05/25/2023
			Funds held for clients	4,832,200	4,813,300		08/09/2023	0.89	07/13/2023
			Prepaid expenses and				08/10/2023	0.89	08/10/2023
			other current assets	384,700	378,300		11/14/2023	0.89	11/14/2023
			Interest Receivable	36,100	27,900		11/28/2023	0.89	11/28/2023
			Restricted Accounts -				02/12/2024	0.89	01/19/2024
			Short-Term	343,800	1,057,800		02/13/2024	0.89	02/13/2024
			Funds Held for Clients -				02/27/2024	0.98	02/27/2024
			Balancing value	4,488,400	3,755,500		05/01/2024	0.98	05/01/2024
			Total current assets	8,613,300	8,916,500		05/10/2024	0.98	05/10/2024
			Land and improvements	10,900	13,000		08/08/2024	0.98	08/08/2024
			Buildings & improvements	151,500	152,300		08/08/2024	0.98	08/08/2024
			Data processing equipment	252,900	242,800		07/10/2024	0.98	07/10/2024
			Software	1,322,500	1,129,700		11/07/2024	0.98	11/07/2024
			Furniture, fixtures &				02/07/2025	0.98	02/07/2025
			equipment	72,900	69,800		02/07/2025	0.98	02/07/2025
			Leasehold improvements	59,600	51,600		05/02/2025	1.08	05/02/2025
			Construction in progress	45,500	67,500		05/12/2025	1.08	05/12/2025
			Total property &				07/21/2025	1.08	07/21/2025
			equipment, gross	1,915,800	1,726,700		07/09/2025	1.08	07/09/2025
			Accumulated depreciation	1,326,900	1,215,200		11/07/2025	1.08	11/07/2025
			Property and equipment,				01/28/2026	1.08	01/28/2026
			net of accumulated				05/13/2026	1.19	05/13/2026
			depreciation	588,900	511,500		05/29/2026		05/29/2026
			Operating lease						
			right-of-use assets, net				Annual Dividends:		
			of accumulated				1. Paychex Inc common.		
							2023	3.46	2024
							2026	2.27	2025
									4.22
							ROCKY MOUNTAIN CHOCOLATE FACTORY INC (DE)		
							Earnings, 3 mos. to May 31(Consol. – \$):		
								2026	2025
							Total Revenues	6,113,000	6,373,000
							Cost & expenses	6,980,000	6,400,000
							Operating income	(1,006,000)	(145,000)
							Net income	(1,168,000)	(324,000)
							Earnings common share		
							Primary	\$(0.12)	\$(0.04)

Fully Diluted	\$(0.12)	\$(0.04)
Common Shares:		
Full Diluted.....	9,390,389	7,742,317
Year-end	9,395,817	7,764,484

Consolidated Balance Sheet Items, as of (\$):

Assets:	2026	
Cash & equivalents	609,000	
Inventories	3,228,000	
Current assets	7,548,000	
Net property & equip.....	8,709,000	
Total assets	19,263,000	
Liabilities:		
Current liabilities	6,684,000	
Long-term debt	6,574,000	
Stockholders' equity	4,144,000	
Net current assets	864,000	

SOLARWINDOW TECHNOLOGIES INC**Earnings, 9 mos. to May 31(Consol. – \$):**

	2026	2025
Cost & expenses	1,964,143	1,817,666
Operating income	(1,964,143)	(1,817,666)
Income contin. oper.....		(1,721,429)
Net income	(1,856,583)	(1,751,869)
Balance for common.....		(1,751,869)
Earnings common share		
Primary	\$(0.03)	\$(0.03)
Fully Diluted	\$(0.03)	\$(0.03)
Common Shares:		
Full Diluted.....	65,779,045	53,198,399
Year-end	65,779,045	53,198,399

TECHNOLOGY & TELECOMMUNICATION ACQUISITION CORP**Earnings, 6 mos. to May 31(Consol. – \$):**

	2026	2025
Cost & expenses	587,865	296,993
Operating income	(587,865)	(296,993)
Net income	(585,329)	30,119
Earnings common share		
Primary	\$(0.17)	\$0.01
Fully Diluted	\$(0.17)	\$0.01
Common Shares:		
Full Diluted.....	3,417,971	4,539,816
Year-end	3,417,163	3,978,482

UNITED AIRLINES HOLDINGS INC**Earnings, 6 mos. to Jun 30(Consol. – \$000):**

	2026	2025
Total Revenues	32,280,000	28,448,000
Cost & expenses	28,670,000	25,054,000
Operating income	2,093,000	1,932,000
Other income (expense), net.....	50,000	77,000
Gains or losses	26,000	5,000
Net before taxes	1,897,000	1,727,000
Income taxes	393,000	366,000
Net income	1,504,000	1,361,000
Earnings common share		
Primary	\$4.64	\$4.17
Fully Diluted	\$4.60	\$4.12
Common Shares:		
Full Diluted.....	326,700	330,100
Year-end	324,584	323,802

WINMARK CORP**Earnings, 6 mos. to (Consol. – \$):**

	06/27/26	06/28/25
Total Revenues	42,815,700	42,336,400
Cost & expenses	16,813,000	15,678,800
Operating income	26,002,700	26,657,600
Net before taxes	25,053,400	25,838,400
Income taxes	5,403,800	5,280,800
Net income	19,649,600	20,557,600
Earnings common share		
Primary	\$5.49	\$5.81
Fully Diluted	\$5.31	\$5.60
Common Shares:		
Full Diluted.....	3,701,516	3,673,039
Year-end	3,587,079	3,548,458

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