

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2018 This Form is Open to Public Inspection
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Part I Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>		
A This return/report is for:	☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a one-participant plan ☐ a foreign plan	
B This return/report is	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)	

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>LAKETOWN ELECTRIC CORPORATION CASH BALANCE PLAN</u>	1b Three-digit plan number (PN) ►	<u>002</u>
		1c Effective date of plan <u>06/01/2015</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LAKETOWN ELECTRIC CORPORATION</u> <u>8470 STATE HIGHWAY 5</u> <u>WACONIA, MN 55387</u>	2b Employer Identification Number (EIN) <u>41-1453410</u> 2c Sponsor's telephone number <u>952-442-2740</u> 2d Business code (see instructions) <u>811110</u>	
3a Plan administrator's name and address ☒ Same as Plan Sponsor.	3b Administrator's EIN 3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN 4d PN	
5a Total number of participants at the beginning of the plan year	5a	<u>35</u>
b Total number of participants at the end of the plan year	5b	<u>43</u>
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c	
d(1) Total number of active participants at the beginning of the plan year	5d(1)	<u>35</u>
d(2) Total number of active participants at the end of the plan year	5d(2)	<u>41</u>
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	<u>1</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/20/2019	MATTHEW BERGMANN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/20/2019	MATTHEW BERGMANN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4133521. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	331581	604672
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	331581	604672
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	276997	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-1428	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		275569
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	2478	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		2478
i Net income (loss) (subtract line 8h from line 8c)	8i		273091
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1C 1A
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		☒	
c Was the plan covered by a fidelity bond?	10c	☒		200000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		☒	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		☒	
f Has the plan failed to provide any benefit when due under the plan?	10f		☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		☒	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No

11a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40..... **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

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

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

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

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan LAKETOWN ELECTRIC CORPORATION CASH BALANCE PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LAKETOWN ELECTRIC CORPORATION	D Employer Identification Number (EIN) 41-1453410
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month 12 Day 31 Year 2018
2	Assets:
a	Market value..... 2a 327675
b	Actuarial value 2b 327675
3	Funding target/participant count breakdown
a	For retired participants and beneficiaries receiving payment (1) Number of participants (2) Vested Funding Target (3) Total Funding Target
b	For terminated vested participants 0 0 0
c	For active participants 2 2576 2576
d	Total 41 251995 251995
e	Total 43 254571 254571
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐
a	Funding target disregarding prescribed at-risk assumptions..... 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate..... 5 6.25 %
6	Target normal cost 6 97265

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	
MATT GLUDT	Signature of actuary
PENSION CONSULTANTS, INC	Type or print name of actuary
120 SOUTH SIXTH STREET SUITE 1911 MINNEAPOLIS, MN 55402	Firm name
	Address of the firm
	09/13/2019
	Date
	17-07927
	Most recent enrollment number
	612-339-1111
	Telephone number (including area code)

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of 0.77%	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.44%		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	128.71%
15 Adjusted funding target attainment percentage	15	168.60%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	183.56%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/11/2019	276997				
Totals ▶			18(b)	276997	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	265554

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute
	Current regulation:	☒ Prescribed - combined	☐ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	31a	97265
b Excess assets, if applicable, but not greater than line 31a	31b	73104
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	24161
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0
36 Additional cash requirement (line 34 minus line 35)	36	24161
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	265554
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	241393
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:		
a Schedule elected	☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008	☐ 2009 ☐ 2010 ☐ 2011

Name: LAKETOWN ELECTRIC CORPORATION CASH BALANCE PLAN

EIN: 41-1453410

PN: 002

Schedule SB, line 19 - Discounted Employer Contributions

Date	Amount	Year Applied	Effective Rate	Interest Adjusted Contribution
9/11/2019	276,997	2018	6.25%	265,554
	276,997			265,554

Name: LAKETOWN ELECTRIC CORPORATION CASH BALANCE PLAN

EIN: 41-1453410

PN: 002

Schedule SB, Part V - Summary of Plan Provisions

Effective Date: June 1, 2015

Plan Year: January 1 to December 31

Eligibility: Waiting Period - 1 Year of Service
Minimum Age - 21

Eligibility Date: The first day of the first or seventh month coinciding with or next following satisfaction of eligibility requirements

Exclusions: Collectively bargained, Non-resident aliens, leased employees

Normal Retirement Date: Attainment of age 65

Hypothetical Allocations: Allocations as specified by group in the Plan Document

Year of Service: Plan year of at least 1,000 hours

Accrued Benefit: The participant's hypothetical account balance projected to normal retirement and converted into a single life annuity payable at normal retirement date.

Death Benefit: Hypothetical account balance as of the date of death

Disability Benefit: Treated as a termination

Termination Benefit: 100% vested after 3 years of vesting service

Interest Credit Rate: 30-year Treasury for the 5th month prior to Plan Year, but not less than 4.00%

Top-Heavy Status: If the Plan is Top-Heavy the top-heavy contribution will be met in the defined contribution plan

Name: LAKETOWN ELECTRIC CORPORATION CASH BALANCE PLAN

EIN: 41-1453410

PN: 002

Schedule SB, line 22 - Description of Weighted Average Retirement Age

Weighted Average Retirement Age	65.00
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The weighted average retirement age is based on the Plan's normal retirement age unless a participant is past normal retirement age, in which case the assumed retirement age is assumed to be one year later.

Schedule SB, line 26 - Schedule of Active Participant Data

[illegible]

Name: LAKETOWN ELECTRIC CORPORATION CASH BALANCE PLAN

EIN: 41-1453410

PN: 002

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Weighted Average Retirement Age	65.00
Valuation Funding 24-month Segment Rates	1st segment - 3.92% 2nd segment - 5.52% 3rd segment - 6.29%
Effective Interest Rate	6.25%
Mortality	2018 Applicable Mortality Table Post-retirement only
Assumed Form of Payment	100% Lump Sum
Salary Scale	None
Administrative Expenses	Actual expenses from previous or current year
Retirement Rates	Participants are assumed to retire on their Normal Retirement Date

The actuarial cost method used in the valuation is the unit credit cost method as required in the Pension Protection Act of 2006 and Internal Revenue Code 430.

The target normal cost is the sum of all individual normal costs for each participant.

The target normal cost is the present value of the benefit earned during the year

The individual funding target is the present value of the accrued benefit as of the valuation date assuming payment at assumed retirement age.

The funding shortfall is the total funding target less the actuarial value of assets.

Depending on the AFTAP of the plan and other factors, an adjustment may also be made for a carryover or pre-funding balance. The total annual cost of the plan is the target normal cost plus an amount to amortize the funding shortfall over seven years.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

► **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan LAKETOWN ELECTRIC CORPORATION CASH BALANCE PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LAKETOWN ELECTRIC CORPORATION	D Employer Identification Number (EIN) 41-1453410	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500		

Part I Basic Information				
1 Enter the valuation date: Month <u>12</u> Day <u>31</u> Year <u>2018</u>				
2 Assets:				
a Market value.....				2a 327,675
b Actuarial value				2b 327,675
3 Funding target/participant count breakdown				
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	0	0	0	
b For terminated vested participants	2	2,576	2,576	
c For active participants	41	251,995	251,995	
d Total	43	254,571	254,571	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐				
a Funding target disregarding prescribed at-risk assumptions.....				4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor				4b
5 Effective interest rate.....				5 6.25 %
6 Target normal cost				6 97,265

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary Matt Gludt Type or print name of actuary Pension Consultants, Inc Firm name 120 South Sixth Street Suite 1911 Minneapolis MN 55402 Address of the firm	09/13/2019 Date 17-07927 Most recent enrollment number (612) 339-1111 Telephone number (including area code)
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Part II		Beginning of Year Carryover and Prefunding Balances			
		(a) Carryover balance		(b) Prefunding balance	
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0		0	
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)				
9	Amount remaining (line 7 minus line 8).....	0		0	
10	Interest on line 9 using prior year's actual return of <u>0.77</u> %	0		0	
11	Prior year's excess contributions to be added to prefunding balance:				
	a Present value of excess contributions (line 38a from prior year)			0	
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.44</u> %			0	
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return				
	c Total available at beginning of current plan year to add to prefunding balance.....			0	
	d Portion of (c) to be added to prefunding balance.....				
12	Other reductions in balances due to elections or deemed elections				
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0		0	

Part III		Funding Percentages	
14	Funding target attainment percentage	14	128.71%
15	Adjusted funding target attainment percentage.....	15	168.60%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	183.56%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/11/2019	276,997				
Totals ►			18(b)	276,997	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a
b Contributions made to avoid restrictions adjusted to valuation date	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c
	265,554

20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?.....	☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☐ Prescribed - separate
	Current regulation:	☒ Prescribed - combined	☐ Prescribed - separate
			☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	97,265	
b Excess assets, if applicable, but not greater than line 31a	31b	73,104	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....			
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	24,161	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....	36	24,161	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	265,554	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	241,393	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Name: LAKETOWN ELECTRIC CORPORATION CASH BALANCE PLAN

EIN: 41-1453410

PN: 002

Schedule SB, Part V - Summary of Plan Provisions

Effective Date: June 1, 2015

Plan Year: January 1 to December 31

Eligibility: Waiting Period - 1 Year of Service
Minimum Age - 21

Eligibility Date: The first day of the first or seventh month coinciding with or next following satisfaction of eligibility requirements

Exclusions: Collectively bargained, Non-resident aliens, leased employees

Normal Retirement Date: Attainment of age 65

Hypothetical Allocations: Allocations as specified by group in the Plan Document

Year of Service: Plan year of at least 1,000 hours

Accrued Benefit: The participant's hypothetical account balance projected to normal retirement and converted into a single life annuity payable at normal retirement date.

Death Benefit: Hypothetical account balance as of the date of death

Disability Benefit: Treated as a termination

Termination Benefit: 100% vested after 3 years of vesting service

Interest Credit Rate: 30-year Treasury for the 5th month prior to Plan Year, but not less than 4.00%

Top-Heavy Status: If the Plan is Top-Heavy the top-heavy contribution will be met in the defined contribution plan

Name: LAKETOWN ELECTRIC CORPORATION CASH BALANCE PLAN

EIN: 41-1453410

PN: 002

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Weighted Average Retirement Age	65.00
Valuation Funding 24-month	1st segment - 3.92%
Segment Rates	2nd segment - 5.52%
	3rd segment - 6.29%
Effective Interest Rate	6.25%
Mortality	2018 Applicable Mortality Table Post-retirement only
Assumed Form of Payment	100% Lump Sum
Salary Scale	None
Administrative Expenses	Actual expenses from previous or current year
Retirement Rates	Participants are assumed to retire on their Normal Retirement Date

The actuarial cost method used in the valuation is the unit credit cost method as required in the Pension Protection Act of 2006 and Internal Revenue Code 430.

The target normal cost is the sum of all individual normal costs for each participant.

The target normal cost is the present value of the benefit earned during the year

The individual funding target is the present value of the accrued benefit as of the valuation date assuming payment at assumed retirement age.

The funding shortfall is the total funding target less the actuarial value of assets. Depending on the AFTAP of the plan and other factors, an adjustment may also be made for a carryover or pre-funding balance. The total annual cost of the plan is the target normal cost plus an amount to amortize the funding shortfall over seven years.

Name: LAKETOWN ELECTRIC CORPORATION CASH BALANCE PLAN

EIN: 41-1453410

PN: 002

Schedule SB, line 22 - Description of Weighted Average Retirement Age

Weighted Average Retirement Age	65.00
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The weighted average retirement age is based on the Plan's normal retirement age unless a participant is past normal retirement age, in which case the assumed retirement age is assumed to be one year later.

Name: LAKETOWN ELECTRIC CORPORATION CASH BALANCE PLAN

EIN: 41-1453410

PN: 002

Schedule SB, line 19 - Discounted Employer Contributions

Date	Amount	Year Applied	Effective Rate	Interest Adjusted Contribution
9/11/2019	276,997	2018	6.25%	265,554

276,997

265,554

EIN: 41-1453410
PN: 002

[illegible]