

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 2019 This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>			
A This return/report is for:	<input checked="" type="checkbox"/> 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.)	
	<input type="checkbox"/> a one-participant plan		
B This return/report is	<input type="checkbox"/> the first return/report	<input checked="" type="checkbox"/> the final return/report	
	<input type="checkbox"/> an amended return/report	<input type="checkbox"/> a short plan year return/report (less than 12 months)	
C Check box if filing under:	<input type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension	<input type="checkbox"/> DFVC program
	<input type="checkbox"/> special extension (enter description)		

Part II Basic Plan Information —enter all requested information				
1a Name of plan	<u>SALVATORE J. GUARNIERI, D. D. S. , P. C. CASH BALANCE PLAN</u>		1b Three-digit plan number (PN) ►	<u>002</u>
			1c Effective date of plan	<u>01/01/2006</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>SALVATORE J. GUARNIERI, D.D.S., PC</u> <u>55 SULLY'S TRAIL, SUITE B</u> <u>PITTSFORD, NY 14534</u>			2b Employer Identification Number (EIN)	<u>16-1542536</u>
			2c Sponsor's telephone number	<u>585-248-2575</u>
			2d Business code (see instructions)	<u>621210</u>
3a Plan administrator's name and address	<input checked="" type="checkbox"/> 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>7</u>	
b Total number of participants at the end of the plan year	5b		<u>0</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>6</u>	
d(2) Total number of active participants at the end of the plan year	5d(2)		<u>0</u>	
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e		<u>0</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.	01/24/2020	SALVATORE J. GUARNIERI, DDS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/24/2020	SALVATORE J. GUARNIERI, DDS
	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 (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	691502	0
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	691502	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	311	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	52629	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		52940
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	729361	
e Certain deemed and/or corrective distributions (see instructions) ...	8e		
f Administrative service providers (salaries, fees, commissions)	8f	5137	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		734498
i Net income (loss) (subtract line 8h from line 8c)	8i		-681558
j Transfers to (from) the plan (see instructions)	8j	-9944	

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:
1A 1C 1I
- 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		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
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		X	
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		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
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 lines 11a and b below.) If this is a defined contribution pension plan, leave line 12 below..... ☒ Yes ☐ No

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

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- ☐ Yes.
- ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- ☐ No. Other. Provide explanation _____

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.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

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** 0

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)
SALVATORE J. GUARNIERI, D.D.S., P.C. 401(K) PROFIT SHARING PLAN	16-1542536	001

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 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **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 <u>SALVATORE J. GUARNIERI, D. D. S. , P. C. CASH BALANCE PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SALVATORE J. GUARNIERI, D.D.S., PC</u>	D Employer Identification Number (EIN) <u>16-1542536</u>
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>	
2 Assets:	
a Market value	2a <u>691502</u>
b Actuarial value	2b <u>691502</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>0</u> (2) Vested Funding Target <u>0</u> (3) Total Funding Target <u>0</u>
b For terminated vested participants.....	<u>1</u> <u>1171</u> <u>1171</u>
c For active participants	<u>6</u> <u>693221</u> <u>693221</u>
d Total.....	<u>7</u> <u>694392</u> <u>694392</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>	
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 <u>4.78</u> %
6 Target normal cost.....	6 <u>0</u>

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		<u>01/20/2020</u>
Signature of actuary		Date
<u>CHARLES E. TALBERT</u>		<u>17-04922</u>
Type or print name of actuary		Most recent enrollment number
<u>LURIE, LLP</u>		<u>612-377-4404</u>
Firm name		Telephone number (including area code)
<u>2501 WAYZATA BOULEVARD</u> <u>MINNEAPOLIS, MN 55405</u>		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2019
v. 190130

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)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-4.14</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)		10813
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>4.93</u> %		533
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		11346
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
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	99.58 %
15 Adjusted funding target attainment percentage	15	99.58 %
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	105.49 %
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
12/10/2019	311				
Totals ▶			18(b)	311	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	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	298

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: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
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	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2890	292	
b Waiver amortization installment	0	0	
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	292	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	292	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	298	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	6	
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	<input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years		
b Eligible plan year(s) for which the election in line 41a was made	<input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011		

Schedule SB, Part V

Summary of Plan Provisions

Plan: Salvatore J. Guarnieri, D.D.S., P.C. Cash Balance Plan
EIN/PN: 16-1542536 / 002

Employer and Plan Data

Initial Effective Date	January 1, 2006
Plan Year Begins	January 1, 2019
Plan Year Ends	August 15, 2019
Valuation Date	January 1, 2019

Eligibility Requirements

Service	One year
Entry Dates	Dual
Age	21
Excluded Groups	Children of Owner Dentists, Collectively Bargained, Non-Resident Alien, Employees of Affiliated Employers and Independent Contractors

Normal Retirement Age

First of the month following age 65.

Retirement Benefits

Actuarial Equivalent of the Participant's Hypothetical Account Balance.

Hypothetical Account

A theoretical account that is maintained for each participant. Each account is credited annually with interest at the 30 Year Treasury Bill rate in effect for the fifth month preceding the valuation date, and an allocation following the terms of the Plan Document.

Vesting

100% vested upon completion of three years of vesting service.

Death

100% of the Participant's Hypothetical Account.

Disability

100% of the Participant's Hypothetical Account.

Plan Amendments

Amended to terminate the plan effective August 15, 2019.

Schedule SB, Part V

Summary of Plan Provisions

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EIN/PN: 16-1542536 / 002

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Disability

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Plan Amendments

Amended to terminate the plan effective August 15, 2019.

Schedule SB, line 32
Schedule of Amortization Bases

Plan: Salvatore J. Guarnieri, D.D.S., P.C. Cash Balance Plan
EIN/PN: 16-1542536 / 002

Type of Base	Present Value of Any Remaining <u>Installments</u>	Valuation <u>Date</u>	Years <u>Remaining</u>	Amortization <u>Installment</u>
Shortfall	2,890	1/1/2019	7	470

The amortization of \$292 reflects a proration of the annual amount of \$470 for the short plan year of 227 days.

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Plan: Salvatore J. Guarnieri, D.D.S., P.C. Cash Balance Plan
EIN/PN: 16-1542536 / 002

Investment Return

	<u>Pre-Retirement</u>	<u>Post-Retirement</u>
1st Segment	3.74%	3.74%
2nd Segment	5.35%	5.35%
3rd Segment	6.11%	6.11%
Interest Crediting Rate (ICR)	3.04%	3.04%
Assumed ICR for Funding	4.00%	4.00%
Salary Scale	0.00%	N/A
PPA Effective Rate	4.78%	4.78%
For determination of maximum deduction, segment rates of 2.28%, 3.81%, 4.46% were used.		

Explicit Provision for Expenses

Administrative expenses are assumed to be \$0.

Assumed Form of Distribution

Lump sum equal to the Hypothetical Account Balance. Funding Target is equal to the Hypothetical Account Balance increased with interest to retirement using the Interest Credit Rate and discounted to the valuation date using the appropriate segment rate.

Mortality Rates

	<u>Pre-Retirement</u>	<u>Post-Retirement*</u>
Funding	None	2019 Small plan sex distinct
Actuarial Equivalence	None	2019 Applicable

*No Post-Retirement mortality improvement has been assumed.

Disability Rates

None.

Withdrawal Rates

None.

Retirement Age

Participants are assumed to retire on their Normal Retirement Date, or on the valuation date if past Normal Retirement Date.

Actuarial Value of Assets

Market Value as reported by the sponsor.

Marriage Rates

None.

Changes in Methods or Assumptions

The Plan was amended to terminate effective August 15, 2019. As such, the Plan Year was changed to a Short Plan Year of 227 days and reflected in the valuation results per 412(d)(2), as elected by the Plan Sponsor. In addition, the determination of the Minimum Required Contribution was adjusted per 1.430(a)-1. All other assumptions were changed as required to comply with the Pension Protection Act.

Schedule SB, line 22
Description of Weighted Average Retirement Age

Plan: Salvatore J. Guarnieri, D.D.S., P.C. Cash Balance Plan
EIN/PN: 16-1542536 / 002

<u>Age</u>	<u>Assumed Rate</u>	<u>Weighted Age</u>
65	66.67%	43.3
66	16.67%	11.0
67	16.67%	11.2
		65.5

The assumed rate of retirement is adjusted for the assumed prior retirements and multiplied by the expected retirement age. The resulting amounts are summed to develop the weighted average.

SB ACTUARY SIGNATURE

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

► **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 Salvatore J. Guarnieri, D. D. S. , P. C.	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Salvatore J. Guarnieri, D.D.S., PC	D Employer Identification Number (EIN) 16-1542536	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2019</u>			
2 Assets:			
a Market value	2a	691,502	
b Actuarial value	2b	691,502	
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.....	1	1,171	1,171
c For active participants	6	693,221	693,221
d Total.....	7	694,392	694,392
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
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	4.78 %	
6 Target normal cost.....	6	0	

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 Charles E. Talbert Type or print name of actuary Lurie, LLP Firm name 2501 Wayzata Boulevard Minneapolis MN 55405 Address of the firm	<u>01/20/2020</u> Date <u>17-04922</u> Most recent enrollment number <u>(612) 377-4404</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2019
v. 190130

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)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>-4.14</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)		10813
	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>4.93</u> %		533
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		11346
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
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	99.58%
15	Adjusted funding target attainment percentage	15	99.58%
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	105.49%
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
12/10/2019	311				
Totals ►			18(b)	311	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 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 298
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? <input type="checkbox"/> Yes <input type="checkbox"/> 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: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %
			<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 66
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
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	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2,890	292	
b Waiver amortization installment	0	0	
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	292	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	292	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	298	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	6	
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	<input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years
b Eligible plan year(s) for which the election in line 41a was made	<input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011

Schedule SB, Part V Summary of Plan Provisions

Plan: Salvatore J. Guarnieri, D.D.S., P.C. Cash Balance Plan
EIN/PN: 16-1542536 / 002

Employer and Plan Data

Initial Effective Date	January 1, 2006
Plan Year Begins	January 1, 2019
Plan Year Ends	August 15, 2019
Valuation Date	January 1, 2019

Eligibility Requirements

Service	One year
Entry Dates	Dual
Age	21
Excluded Groups	Children of Owner Dentists, Collectively Bargained, Non-Resident Alien, Employees of Affiliated Employers and Independent Contractors

Normal Retirement Age

First of the month following age 65.

Retirement Benefits

Actuarial Equivalent of the Participant's Hypothetical Account Balance.

Hypothetical Account

A theoretical account that is maintained for each participant. Each account is credited annually with interest at the 30 Year Treasury Bill rate in effect for the fifth month preceding the valuation date, and an allocation following the terms of the Plan Document.

Vesting

100% vested upon completion of three years of vesting service.

Death

100% of the Participant's Hypothetical Account.

Disability

100% of the Participant's Hypothetical Account.

Plan Amendments

Amended to terminate the plan effective August 15, 2019.

Schedule SB, line 22
Description of Weighted Average Retirement Age

Plan: Salvatore J. Guarnieri, D.D.S., P.C. Cash Balance Plan
EIN/PN: 16-1542536 / 002

<u>Age</u>	<u>Assumed Rate</u>	<u>Weighted Age</u>
65	66.67%	43.3
66	16.67%	11.0
67	16.67%	11.2
		65.5

The assumed rate of retirement is adjusted for the assumed prior retirements and multiplied by the expected retirement age. The resulting amounts are summed to develop the weighted average.

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Plan: Salvatore J. Guarnieri, D.D.S., P.C. Cash Balance Plan
 EIN/PN: 16-1542536 / 002

Investment Return

	<u>Pre-Retirement</u>	<u>Post-Retirement</u>
1st Segment	3.74%	3.74%
2nd Segment	5.35%	5.35%
3rd Segment	6.11%	6.11%
Interest Crediting Rate (ICR)	3.04%	3.04%
Assumed ICR for Funding	4.00%	4.00%
Salary Scale	0.00%	N/A
PPA Effective Rate	4.78%	4.78%
For determination of maximum deduction, segment rates of 2.28%, 3.81%, 4.46% were used.		

Explicit Provision for Expenses

Administrative expenses are assumed to be \$0.

Assumed Form of Distribution

Lump sum equal to the Hypothetical Account Balance. Funding Target is equal to the Hypothetical Account Balance increased with interest to retirement using the Interest Credit Rate and discounted to the valuation date using the appropriate segment rate.

Mortality Rates

	<u>Pre-Retirement</u>	<u>Post-Retirement*</u>
Funding	None	2019 Small plan sex distinct
Actuarial Equivalence	None	2019 Applicable

*No Post-Retirement mortality improvement has been assumed.

Disability Rates

None.

Withdrawal Rates

None.

Retirement Age

Participants are assumed to retire on their Normal Retirement Date, or on the valuation date if past Normal Retirement Date.

Actuarial Value of Assets

Market Value as reported by the sponsor.

Marriage Rates

None.

Changes in Methods or Assumptions

The Plan was amended to terminate effective August 15, 2019. As such, the Plan Year was changed to a Short Plan Year of 227 days and reflected in the valuation results per 412(d)(2), as elected by the Plan Sponsor. In addition, the determination of the Minimum Required Contribution was adjusted per 1.430(a)-1. All other assumptions were changed as required to comply with the Pension Protection Act.

Schedule SB, Line 25
Change in Method

Plan: Salvatore J. Guarnieri, D.D.S., P.C. Cash Balance Plan
EIN/PN: 16-1542536 / 002

The Plan was amended to terminate effective August 15, 2019. As such, the Plan Year was changed to a Short Plan Year of 227 days and reflected in the valuation results per 412(d)(2), as elected by the Plan Sponsor. In addition, the determination of the Minimum Required Contribution was adjusted per 1.430(a)-1. All other assumptions were changed as required to comply with the Pension Protection Act.

Schedule SB, line 32
Schedule of Amortization Bases

Plan: Salvatore J. Guarnieri, D.D.S., P.C. Cash Balance Plan
EIN/PN: 16-1542536 / 002

Type of Base	Present Value of Any Remaining <u>Installments</u>	Valuation <u>Date</u>	Years <u>Remaining</u>	Amortization <u>Installment</u>
Shortfall	2,890	1/1/2019	7	470

The amortization of \$292 reflects a proration of the annual amount of \$470 for the short plan year of 227 days.

Form 5500-SFDepartment of the Treasury
Internal Revenue ServiceDepartment 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. 1510-0110
1510-0089**2019****This Form Is Open to
Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019



- 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 Salvatore J. Guarnieri, D. D. S., P. C.		1b Three-digit plan number (PN) <u>002</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) Salvatore J. Guarnieri, D.D.S., PC 55 Sully's Trail, Suite B Pittsford NY 14534		1c Effective date of plan 01/01/2006
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.		2b Employer Identification Number (EIN) 16-1542536
		2c Sponsor's telephone number (585) 248-2575
		2d Business code (see instructions) 621210
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		3b Administrator's EIN
		3c Administrator's telephone number
5a Total number of participants at the beginning of the plan year		4b EIN
b Total number of participants at the end of the plan year		4d PN
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		5a 7
d(1) Total number of active participants at the beginning of the plan year		5b 0
d(2) Total number of active participants at the end of the plan year		5c
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		5d(1) 6
		5d(2) 0
		5e 0

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		<u>1/24/20</u>	Salvatore J. Guarnieri, DDS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>1/24/20</u>	Salvatore J. Guarnieri, DDS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

For Paperwork Reduction Act Notice, see the instructions for Form 5500-SF.

Form 5500-SF (2019)
v.190130

- 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 (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	691,502	0
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	691,502	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	311	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	52,629	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		52,940
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	729,361	
e Certain deemed and/or corrective distributions (see instructions) ...	8e		
f Administrative service providers (salaries, fees, commissions)	8f	5,137	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		734,498
i Net income (loss) (subtract line 8h from line 8c)	8i		-681,558
j Transfers to (from) the plan (see instructions)	8j	-9,944	

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:
1A 1C 1I
- 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		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500,000
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		X	
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		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
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 lines 11a and b below.) If this is a defined contribution pension plan, leave line 12 below..... ☒ Yes ☐ No

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

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- ☐ Yes.
- ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- ☐ No. Other. Provide explanation _____

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.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

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** 0

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)
Salvatore J. Guarnieri, D.D.S., P.C. 401(k) Profit Sharing Plan	16-1542536	001