

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
---	--	---

Part I Annual Report Identification Information			
For calendar plan year 2019 or fiscal plan year beginning <u>11/01/2019</u> and ending <u>10/31/2020</u>			
A This return/report is for:	<input checked="" type="checkbox"/> a single-employer plan	<input type="checkbox"/> 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	<input type="checkbox"/> a foreign plan	
B This return/report is	<input type="checkbox"/> the first return/report	<input 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>HORRIGAN FARMS, INC. DEFINED BENEFIT PENSION PLAN</u>		1b Three-digit plan number (PN) ►	<u>001</u>
			1c Effective date of plan	<u>11/01/1976</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>HORRIGAN FARMS, INC.</u> <u>12905 SHORELINE ROAD</u> <u>PASCO, WA 99301</u>			2b Employer Identification Number (EIN)	<u>91-0878423</u>
			2c Sponsor's telephone number	<u>509-545-1518</u>
			2d Business code (see instructions)	<u>111100</u>
3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor. <u>HORRIGAN FARMS, INC.</u> <u>12905 SHORELINE ROAD</u> <u>PASCO, WA 99301</u>			3b Administrator's EIN	<u>91-0878423</u>
			3c Administrator's telephone number	<u>509-545-1518</u>
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>9</u>		
b Total number of participants at the end of the plan year	5b	<u>7</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>4</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.	12/14/2020	HILKE GALLANT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 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 4265102. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	5712699	5122914
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	5712699	5122914
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	39075	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	-264783	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		-225708
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	321260	
e Certain deemed and/or corrective distributions (see instructions) ...	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	14993	
g Other expenses	8g	27824	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		364077
i Net income (loss) (subtract line 8h from line 8c)	8i		-589785
j Transfers to (from) the plan (see instructions)	8j	0	

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 1I 3D
- 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		<input checked="" type="checkbox"/>	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		<input checked="" type="checkbox"/>	
c Was the plan covered by a fidelity bond?	10c	<input checked="" type="checkbox"/>		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		<input checked="" type="checkbox"/>	
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		<input checked="" type="checkbox"/>	
f Has the plan failed to provide any benefit when due under the plan?	10f		<input checked="" type="checkbox"/>	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		<input checked="" type="checkbox"/>	
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)

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.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2019 or fiscal plan year beginning 11/01/2019 and ending 10/31/2020

► **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>HORRIGAN FARMS, INC. DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HORRIGAN FARMS, INC.</u>	D Employer Identification Number (EIN) <u>91-0878423</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>11</u> Day <u>01</u> Year <u>2019</u>		
2	Assets:		
	a Market value	2a	<u>5712699</u>
	b Actuarial value	2b	<u>5712699</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>3</u>	<u>4465098</u>
	b For terminated vested participants.....	<u>0</u>	<u>0</u>
	c For active participants	<u>6</u>	<u>1317288</u>
	d Total.....	<u>9</u>	<u>5782386</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>5.55</u> %
6	Target normal cost.....	6	<u>8000</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	<div style="border-bottom: 1px solid black; margin-bottom: 5px;"></div> <div style="text-align: center;">Signature of actuary</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"><u>KAREN DUNN, EA, MSPA, QPA</u></div> <div style="text-align: center;">Type or print name of actuary</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"><u>INDEPENDENT ACTUARIES, INC.</u></div> <div style="text-align: center;">Firm name</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px;"><u>4500 KRUSE WAY, SUITE 200</u> <u>LAKE OSWEGO, OR 97035</u></div> <div style="text-align: center;">Address of the firm</div>	<div style="border-bottom: 1px solid black; margin-bottom: 5px; text-align: center;"><u>12/14/2020</u></div> <div style="text-align: center;">Date</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px; text-align: center;"><u>20-05142</u></div> <div style="text-align: center;">Most recent enrollment number</div> <div style="border-bottom: 1px solid black; margin-bottom: 5px; text-align: center;"><u>503-520-0848</u></div> <div style="text-align: center;">Telephone number (including area code)</div>
----------------------	---	---

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>8.17</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)		14
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>5.75</u> %		1
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		15
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	98.79 %
15 Adjusted funding target attainment percentage	15	98.79 %
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	98.99 %
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
05/11/2020	21075	0			
06/15/2020	18000	0			
Totals ▶			18(b)	39075	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	37890

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 65
23 Mortality table(s) (see instructions)	<input checked="" 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 checked="" type="checkbox"/> Yes	<input 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	8000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	69687		12412
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	20412	
	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	20412	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	37890	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	17478	
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

Horrigan Farms, Inc. Defined Benefit Pension Plan**EIN: 91-0878423 PN: 001**

2019 Form 5500 Schedule SB, Line 26 – Schedule of Active Participant Data

Service/ Age	Less than 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	1	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	1	0	0	0	0	0	0	0
35 to 39	0	0	0	1	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	1	0	1	0	0	0	0
55 to 59	0	0	0	0	0	1	0	0	0	0
60 to 64	0	0	0	0	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0

Horrigan Farms, Inc. Defined Benefit Pension Plan

EIN: 91-0878423 PN: 001

2019 Form 5500 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Method for Minimum Required Contribution

Asset Valuation Method	Fair market value.
Valuation Date	First day of plan year.
Yield Curve Selected	24-month average Segmented Yield Curve, subject to corridor provided by MAP-21 as adjusted by the Highway and Transportation Funding Act of 2014.
Lookback Month for Determining Segment Interest Rates	4 th month prior to valuation date.
Future Compensation	Actual compensation for prior year increased with Salary Scale.

Actuarial Assumptions for Minimum Required Contribution

Segment Interest Rates	First Segment (Under 5 years): 3.74% Second Segment (5 to 19 years): 5.35% Third Segment (20 or more years): 6.11%
Assumed Form of Payment	Normal form of benefit.
Lump Sum Payment Assumptions	Greater result of §417(e) applicable mortality and yield curve segments (above) as described in IRS Regulations, and plan factors applying the appropriate yield curve segment to deferral period.
Assumed Commencement Date	Normal Retirement Date.
Average Retirement Age	Age 65.
Mortality	
Pre-Retirement	None.
Post-Retirement	Small plan combined Annuitant / Non-Annuitant Male and Female static tables prescribed by regulation.
Salary Scale	4.0% for valuation year.

Horrigan Farms, Inc. Defined Benefit Pension Plan

EIN: 91-0878423 PN: 001

2019 Form 5500 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Concluded)

Turnover Rate	No explicit assumption.
Expenses	Prior year's expenses rounded to the nearest \$1,000.
Future Annual Hours Worked	1,000 or more in each future year.

Assumptions Regarding Elections for PPA Funding Requirements

Prefunding Balance	Election to apply employer contributions in excess of minimum contribution for prior year is assumed not made.
--------------------	--

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
---	--	---

For calendar plan year 2019 or fiscal plan year beginning 11/01/2019 and ending 10/31/2020

► **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 HERRIGAN FARMS, INC. DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN)	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HERRIGAN FARMS, INC.	D Employer Identification Number (EIN) 91-0878423	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B <input type="checkbox"/> Other		
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>11</u>	Day <u>01</u>	Year <u>2019</u>		
2	Assets:					
	a Market value.....	2a	5,712,699			
	b Actuarial value.....	2b	5,712,699			
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.....	3	4,465,098	4,465,098		
	b For terminated vested participants.....	0	0	0		
	c For active participants.....	6	1,317,288	1,317,288		
	d Total.....	9	5,782,386	5,782,386		
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	5.55%			
6	Target normal cost.....	6	8,000			

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	KAREN DUNN, EA, MSPA, QPA _____ Signature of actuary KAREN DUNN, EA, MSPA, QPA _____ Type or print name of actuary INDEPENDENT ACTUARIES, INC. _____ Firm name 4500 Kruse Way, Suite 200 Lake Oswego OR 97035 _____ Address of the firm	<u>12/14/2020</u> Date <u>2005142</u> Most recent enrollment number <u>503-520-0848</u> Telephone number (including area code)
------------------	---	---

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>8.17%</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).....		14
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>5.75%</u>		1
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.....		15
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	98.79%
15	Adjusted funding target attainment percentage	15	98.79%
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	98.99%
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
05/11/2020	21,075	0			
06/15/2020	18,000	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	37,890

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 65
23 Mortality table(s) (see instructions)	<input checked="" 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 checked="" type="checkbox"/> Yes <input 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	8,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	69,687	12,412	
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	20,412	
	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	20,412	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	37,890	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	17,478	
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

Horrigan Farms, Inc. Defined Benefit Pension Plan

EIN: 91-0878423 PN: 001

2019 Form 5500 Schedule SB, Line 19 – Discounted Employer Contributions

Contributions applied to plan year		2019																	
Effective Interest Rate:		5.55%																	
Effective Interest Rate 2020 plan year		5.94%																	
Effective Interest Rate plus 5%:		10.55%																	
Discounted Contribution	Discount period (days)				Discount period (days)				Discount period (days)				Discount period (days)				Discount period (days)		
	Portion	At 5.55%	At 5.94%	At 10.55%	Portion	At 5.55%	At 5.94%	At 10.55%	Portion	At 5.55%	At 5.94%	At 10.55%	Portion	At 5.55%	At 5.94%	At 10.55%	Portion	At 5.55%	At 5.94%
5/11/2020	21,075	20,483			3,839	106	86		3,791	192	-		3,791	192	-		3,791	192	-
6/15/2020	18,000	17,407															5,863	192	-
																	18,000	227	-
Total	39,075	37,890																	

Horrigan Farms, Inc. Defined Benefit Pension Plan

EIN: 91-0878423 PN: 001

2019 Form 5500 Schedule SB, Part V – Summary of Plan Provisions

1. Effective Date November 1, 1976; last restated effective November 1, 2018.
2. Plan Year November 1 to October 31. Plan terminated as of October 31, 2020.
3. Plan Eligibility
 - Eligible Employees All employees except those whose retirement benefits are subject to collective bargaining and certain non-resident aliens with no US income.
 - Requirements Later of attainment of age 21 and completion of 2 years of service.
 - Entry date November 1 or May 1 coinciding with or next following completion of eligibility requirements. The Plan is frozen as of April 15, 2019, no new eligible employees shall enter the plan on or after that date.
4. Years of Service
 - Eligibility 12-Month period commencing on employee's date of hire during which the employee is credited with at least 1,000 hours.
 - Benefit Plan year during which the participant is credited with at least 1,000 hours of service, excluding years prior to date of entry into the plan.
5. Normal Retirement
 - Eligibility The first day of the month coincident with or following the later of the participant's 65th birthday or the 5th anniversary of plan entry.
 - Benefit 100% of average monthly compensation, reduced pro-rata for years of benefit service at retirement less than 25 years.
6. Early Retirement
 - Eligibility The first day of the month following the later of attainment of age 55 and completion of 10 years of benefit service, as a participant.
 - Benefit Accrued benefit actuarially reduced for each year that early commencement precedes normal retirement age.

Horrigan Farms, Inc. Defined Benefit Pension Plan

EIN: 91-0878423 PN: 001

2019 Form 5500 Schedule SB, Part V – Summary of Plan Provisions

(Continued)

7. Late Retirement

Eligibility	Defer commencement of benefit beyond normal retirement date.
Benefit	Greater of prior year's accrued benefit actuarially increased for deferred commencement and benefit calculated under normal retirement formula, using additional years of compensation and benefit service, if applicable.

8. Disability Benefit

Not provided.

9. Death Benefit

Eligibility	Death of participant prior to commencement of benefits.
Benefit	Present value of accrued benefit.

10. Termination Benefit

100% of the participant's accrued benefit.

11. Compensation

Limits	\$200,000 as indexed; \$280,000 for plan years beginning in or after 2019.
Plan	§3401(a) compensation. Compensation includes regular pay and excludes leave cashouts paid within 2½ months of the participant's severance from employment. All other types of post-severance compensation are excluded from compensation.
Average Monthly	Plan compensation averaged over the three consecutive plan years that produce the highest average, excluding compensation in a year which during an employee does not earn a year of benefit service.

12. Accrued Benefit

A participant's normal retirement benefit calculated using projected years of benefit service at normal retirement and average monthly compensation as of the date of calculation, multiplied by a fraction, the numerator of which is the number of years of benefit service as of the date of calculation, and the denominator of which is the number of years of benefit service projected at normal retirement. Benefit accruals are frozen as of April 15, 2019.

Horrigan Farms, Inc. Defined Benefit Pension Plan

EIN: 91-0878423 PN: 001

2019 Form 5500 Schedule SB, Part V – Summary of Plan Provisions

(Concluded)

- | | |
|-------------------------------|---|
| 13. Normal Form of Benefit | Joint & 100% survivor annuity with spouse as beneficiary and 3% post-retirement COLA (limited to accumulated increase in CPI). |
| 14. Optional Forms of Benefit | Lump sum, certain and life annuity (5-yr, 10-yr), joint and survivor annuity (50%, 75%, and 100%). |
| 15. Actuarial Equivalent | |
| Interest | 5.0% pre- and post-retirement. |
| Mortality | Pre-retirement: None.

Post-retirement: 1994 Group Annuity Reserve, projected to 2002, blended 50% Male / 50% Female. |
| §417(e) | Stability period is plan year; lookback month is second month preceding plan year. |
| 16. Top-Heavy Provisions | In the event the plan becomes top-heavy, certain provisions will apply. Generally, a plan is top-heavy if more than 60% of the total present value of accrued benefit and account balances are held for key employees, as defined in the Internal Revenue Code. |
| Minimum Accrual | Each non-key participant shall receive 2% of top-heavy monthly compensation for each year of top-heavy service, up to 10 years. |
| Top-Heavy Compensation | Plan compensation averaged over the five consecutive plan years that produce the highest average, excluding compensation in a year during which the plan is not top-heavy. |
| Vesting | The regular vesting schedule meets the minimum requirements. |
| Status | Plan is top-heavy. |
| 17. Changes Since Last Report | Plan terminated as of October 31, 2020, and application of increases in statutory limits. |

Horrigan Farms, Inc. Defined Benefit Pension Plan**EIN: 91-0878423 PN: 001**

2019 Form 5500 Schedule SB, Line 32 – Schedule of Amortization Bases**Existing Amortization Shortfall Bases**

Year of Origin	Installment Amount	First Segment Rate		Second Segment Rate		Present Value
		# of Payments	Interest Rate	# of Payments	Interest Rate	
2018	9,165	5	3.74%	1	5.35%	49,701
Total Existing:	9,165					49,701

Current Year Amortization Shortfall Base

Year of Origin	Installment Amount	First Segment Rate		Second Segment Rate		Present Value
		# of Payments	Interest Rate	# of Payments	Interest Rate	
2019	3,247	5	3.74%	2	5.35%	19,986
Total:	12,412					69,687