Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans 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.**

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 01/01/2019 and ending 12/31/2019

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SCHIRESON ASSOCIATES, LLC CASH BALANCE PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/2016

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)
SCHIRESON ASSOCIATES, LLC

5 BRYANT PARK
22ND FLOOR
NEW YORK, NY 10018-0277

2b Employer Identification Number (EIN)
46-4686059

2c Plan Sponsor's telephone number
212-257-5530

2d Business code (see instructions)
541600

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 accompanying schedules, statements and attachments, 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.	03/05/2021	KATHY IVANCIW
	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
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] 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

5	Total number of participants at the beginning of the plan year	**5**	125
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	109
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	107
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	32
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	139
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	139
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1C

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

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

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
SCHIRESON ASSOCIATES, LLC 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
SCHIRESON ASSOCIATES, LLC

D Employer Identification Number (EIN)
46-4686059

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	**2a**	1884720
b Actuarial value	**2b**	1884720

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	16	80748	80748
c For active participants	109	1651194	1651194
d Total	125	1731942	1731942

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**	5.81 %
6 Target normal cost	**6**	598688

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

	10/14/2020
Signature of actuary	Date
KARL WILLMAN	20-07945
Type or print name of actuary	Most recent enrollment number
NYHART	317-845-3592
Firm name	Telephone number (including area code)
8415 ALLISON POINTE BLVD, SUITE 300 INDIANAPOLIS, IN 46250-4205	
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 [ ]

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 -5.75 %	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)		213822
	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 5.95 %		12722
	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		226544
	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	108.82 %
15	Adjusted funding target attainment percentage	15	108.82 %
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	107.61 %
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
09/11/2020	491033	0			
			Totals ► 18(b)	491033	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	446186

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:	2nd segment:	3rd segment:	
3.74 %	5.35 %	6.11 %	☐ 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) ☐ 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**	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**	598688
b Excess assets, if applicable, but not greater than line 31a	**31b**	152778

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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**	445910

	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**	445910
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	446186

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	276
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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2019** **This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
SCHIRESON ASSOCIATES, LLC CASH BALANCE PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SCHIRESON ASSOCIATES, LLC

D Employer Identification Number (EIN)
46-4686059

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BUCKINGHAM ASSET MANAGEMENT, LLC

8182 MARYLAND AVE STE 500
SAINT LOUIS, MO 63105-3915

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT ADVISOR	0	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
SCHIRESON ASSOCIATES, LLC CASH BALANCE PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SCHIRESON ASSOCIATES, LLC

D Employer Identification Number (EIN)
46-4686059

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	775344	491033
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2058	20378
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1129863	1991019
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	5609

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	1907265	2508039
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1907265	2508039

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	491033	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		491033
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	15901	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		15901
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	20038	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		20038
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		100724
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		627696
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	26463	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		26463
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	459	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		459
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		26922
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		600774
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: WITHUMSMITH+BROWN, P.C. **(2)** EIN: 22-2027092

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. **(2)** ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

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? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☐ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b 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.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c 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 4250550. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
SCHIRESON ASSOCIATES, LLC CASH BALANCE PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SCHIRESON ASSOCIATES, LLC

D Employer Identification Number (EIN)
46-4686059

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 6

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 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 ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," 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_____

SCHIRESON ASSOCIATES, LLC CASH BALANCE PLAN
Financial Statements
December 31, 2019 and 2018
With Independent Auditor's Report

withum
ADVISORY TAX AUDIT

Schireson Associates, LLC Cash Balance Plan
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December 31, 2019 and 2018

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withum
ADVISORY TAX AUDIT

INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator,
Schireson Associates, LLC Cash Balance Plan:

We have audited the accompanying financial statements of Schireson Associates, LLC Cash Balance Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the information regarding the Plan's net assets available for benefits as of December 31, 2019 and 2018, and the changes therein for the year ended December 31, 2019, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2019 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Withum Smith + Brown, PC

March 1, 2021

Schireson Associates, LLC Cash Balance Plan
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

	2019	2018
Assets		
Investments, at fair value		
Money market mutual fund	$ 20,378	$ 2,058
Registered investment companies	1,128,460	642,958
Certificates of deposit	862,559	486,905
Total investments, at fair value	2,011,397	1,131,921
Receivables		
Employer contributions receivable	491,033	775,344
Accrued income receivable	5,609	-
Total receivables	496,642	775,344
Net assets available for benefits	$ 2,508,039	$ 1,907,265

The Notes to Financial Statements are an integral part of these statements.

Schireson Associates, LLC Cash Balance Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2019

Additions		
Additions to net assets attributed to		
investment income		
Net appreciation in fair value of investments	$	100,724
Dividends		20,038
Interest		15,901
Total investment income		136,663
Employer contributions		491,033
Total additions		627,696
Deductions		
Deductions from net assets attributed to		
Benefits paid		26,463
Administrative expenses		459
Total deductions		26,922
Net change in net assets available for benefits		600,774
Net assets available for benefits		
Beginning of year		1,907,265
End of year	$	2,508,039

The Notes to Financial Statements are an integral part of this statement.

1. DESCRIPTION OF PLAN

The following is a brief description of Schireson Associates, LLC Cash Balance Plan (the "Plan"), and is provided for general information purposes only. Known Global, Inc. (the "Company") is the Plan Administrator and is responsible for providing the participants and their beneficiaries with information about their rights and benefits under the Plan. Participants should refer to the Plan document for more complete information.

The assets of the Plan are held by Fidelity Brokerage Services LLC (the "Trustee") as of December 31, 2019 and 2018.

General

The Plan is a noncontributory cash balance defined benefit pension plan covering substantially all employees of the Company. Each employee is eligible to join the Plan upon employment effective January 1, 2016 after completing one month of service, 1,000 hours of service, and must be over 21 years of age. The participant must complete one year of service during the Plan year to be eligible to receive the hypothetical allocation. The hypothetical allocation will be credited as of the last day of the Plan year. The participant will enter the plan the first day of the following month once the eligibility is satisfied. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Participant Accounts

The accrued benefit of a participant is maintained in an accumulation account as defined by the Plan. Additions to a participant's account were defined as follows:

For each Plan year, all eligible participants will be categorized into groups in accordance with the Plan document. Each group will have a hypothetical allocation of the determination period compensation as the following:

- Group A – 27.01%
- Group B – 23.28%
- Group C – 25.06%
- Group D – 11.32%
- Group E – 16.98%
- Group F – 2.5%

These hypothetical allocations in any future year will be limited to ensure that the annual rate at which the participant can accrue their normal retirement benefit in any future Plan year is not more than 133 1/3% of the annual rate at which a participant can accrue the normal retirement benefit in any prior Plan Year.

The account is credited with a hypothetical interest credit determined by multiplying the dollar amount representing the balance of the participant's hypothetical account as of the beginning of the Plan year, including all previous hypothetical allocations and interest credits, minus any distributions made during the Plan Year, plus one-half (1/2) of the hypothetical allocation for the Plan Year by 5.00%. The participant will be credited with a pro-rata interest credit up to the date distributions commence. No interest will be credited for any period after payment of accrued benefit begins. Interest will be credited as of the last day of the Plan year.

Pension Benefits and Vesting

Employees are eligible for participation in the Plan after one month of service immediately after the date of hire if credited with at least 1,000 hours of service during the year. Participants are entitled to Plan benefits beginning at the normal retirement age of 65, although retirement can be as early as the participant's fifth anniversary of joining the Plan. Employees who terminate after becoming fully vested in the Plan, but prior to eligibility for normal retirement, shall be entitled to a deferred vested benefit equal to their accrued benefit as of the date of termination. Benefit payments are paid in the form of: a) life annuity for single participants; b) a 100% joint-and-survivor annuity; c) 50% or 75% survivor joint annuity d) a lump sum distribution; and e) other optional forms of benefit, as provided by the Plan. Participants should refer to the Plan document for more complete information about payment of benefits.

Participating employees are fully vested in the accrued normal retirement benefit under the Plan.

Death and Disability Benefits

The beneficiary of an active or terminated participant is entitled to certain benefits as defined in the Plan document in the event that the participant dies prior to receiving benefit payments. In order to be eligible, certain requirements must be satisfied. Active employees who become disabled may continue to accumulate benefits as a Plan participant for accrual purposes based on their rate of pay as of the date of disability until the earlier of death or normal retirement date or until the participant is no longer totally and permanently disabled.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared under the accrual basis of accounting.

Valuation of Investments and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are discussed in Note 6.

Purchases and sales of securities are recorded on the trade date. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan's assets are invested in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could significantly affect the amounts reported in the financial statements.

Employer Contributions
Employer contributions, which are determined by an actuary, are accrued to the extent not received as of the statements of net assets available for benefits date. Employees do not make contributions to the Plan. The Plan has met the ERISA minimum funding requirement for the year ended December 31, 2019.

Administrative Expenses
The Company provides certain administrative and accounting services to the Plan at no cost. The Plan allows for administration expenses to be paid by the Plan; however, a majority of Plan expenses are paid by the Plan Administrator. Certain investment-related expenses are recorded as a reduction of total investment income and are not readily determinable.

Cash Equivalents
The Plan considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents. Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of temporary cash investments. At various times throughout 2019 and 2018, the Company had cash equivalents in excess of federally insured limits. Management monitors the soundness of the financial institutions and they have not experienced any losses**.**

Payment of Benefits
Benefits are recorded when paid.

Recent Accounting Pronouncements
In August 2018, the Financial Accounting Standards Board issued Accounting Standards Update 2018-13, *Fair Value Measurement* (Topic 820): *Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*, which modifies the disclosure requirements on fair value measurements. The modifications in this update eliminate, amend, and add disclosure requirements for fair value measurements, which is expected to reduce costs for preparers while providing more decision-useful information for financial statement users. The updated accounting guidance is effective for plan years beginning after December 15, 2019, with early adoption available. Upon adoption, the Plan does not believe the new guidance will have a material impact on the Plan's financial statements.

The Plan is not aware of any other new accounting standards that were required to be adopted in 2019, or yet to be adopted, that would significantly impact the Plan's 2019 or prospective financial statements.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated benefits are those future periodic payments including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered and have been calculated by an enrolled actuary. Accumulated Plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries.

The actuarial present value of accumulated Plan benefits is determined by the Plan actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal, or retirement) between the valuation date and expected date of payment.

The significant actuarial assumptions used in the valuation as of January 1, 2020 were as follows:

(a) Life expectancy of the participants: IRS 2020 Combined Static Mortality - Revenue ruling 96-7 table for participants who became disabled after 1994.
(b) Retirement age assumptions: Assumed retirement age is 65 and 5 years of participation.
(c) Rate of return and discount rate: 5% per year.

The foregoing actuarial assumptions are based on the presumptions that the Plan will continue. Should the Plan terminate, different actuarial assumptions and other factors might be applied in determining the present value of accumulated Plan benefits.

The actuarial present value of accumulated plan benefits at December 31, 2019 is as follows:

Actuarial present value of accumulated Plan benefits	
Vested benefits	
Participants receiving benefits	$ -
Other vested participants	2,813,628
Total vested benefits	2,813,628
Non-vested benefits	-
Total actuarial present value of accumulated Plan benefits	$ 2,813,628

The changes in accumulated plan benefits for the year ended December 31, 2019 are as follows:

Actuarial present value of accumulated Plan benefits, beginning of year	$ 1,950,178
Changes during the year attributable to	
Benefits paid	(26,463)
Interest	136,496
Assumption changes	-
Benefits accumulated and other	753,417
Net increase	863,450
Actuarial present value of accumulated Plan benefits, end of year	$ 2,813,628

4. FUNDING POLICY

The funding policy is to make annual contributions to the Plan so that all participants' benefits will be fully provided for by the time they retire based upon determinations by the consulting actuary. The Company's contributions for 2019 were sufficient to meet the minimum funding requirements of ERISA. The Plan recognizes contributions in the period that the Company approves and funds such amounts.

5. PLAN TERMINATION

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. See Note 10 - Subsequent Events.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Annuity benefits which former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

- Other vested benefits that are insured by the Pension Benefit Guaranty Corporation ("PBGC") up to the applicable limitations.

- All other vested benefits (that is, vested benefits not insured by the PBGC).

- All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations, which could affect the amounts and methods of payment under the Plan.

Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of the individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of the benefits guaranteed by the PBGC.

6. FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for the Plan's assets measured at fair value. There have been no changes in the methodologies used for periods presented in these financial statements.

Money market mutual fund: Shares of the money market fund are valued at quoted market prices which represent the net asset value of shares held by the Plan at year-end.

Registered investment companies: Shares of registered investment companies are valued at quoted closing market prices on the active market on which the funds are traded.

Certificates of deposit: Valued at amortized cost, which approximated fair value given the instruments' short duration of less than 130 days.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019:

	Total	Level 1	Level 2	Level 3
Money market mutual fund	$ 20,378	$ 20,378	$ -	$ -
Registered investment companies	1,128,460	1,128,460	-	-
Certificates of deposit	862,559	-	862,559	-
	$ 2,011,397	$ 1,148,838	$ 862,559	$ -

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018:

	Total	Level 1	Level 2	Level 3
Money market mutual fund	$ 2,058	$ 2,058	$ -	$ -
Registered investment companies	642,958	642,958	-	-
Certificates of deposit	486,905	-	486,905	-
	$ 1,131,921	$ 645,016	$ 486,905	$ -

7. TAX STATUS

The Plan has not obtained its latest determination letter for the Plan. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, Plan management believes that the Plan was qualified, and the related trust was tax-exempt, as of the financial statement date. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. In addition, there have been no tax related interest or penalties for the periods presented in these financial statements.

8. PENSION PROTECTION ACT

The Pension Protection Act of 2006 ("PPA") as amended by the Worker, Retiree and Employer Recovery Act of 2008 ("WRERA") imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. The "At-Risk" status is referred to as the Funding Target Attainment Percentage ("FTAP"). A plan's funded percentage is referred to as the Adjusted Funding Target Attainment Percentage ("AFTAP"). As of January 1, 2020, the AFTAP for the Plan is 95.02%. Because the Plan's AFTAP equals or exceeds 80%, the Plan is not subject to any benefit restrictions.

9. PARTY-IN-INTEREST TRANSACTIONS

Certain of the Plan's investments are offered and managed by the Trustee. The Trustee holds the Plan's assets and invests interest and dividend income and cash received and also initiates distributions to participants.

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. These transactions qualify as party in interest transactions which are exempt from the prohibited transaction rules of ERISA.

10. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events occurring after the statement of net assets available for benefits date through the date of March 1, 2021, the date the financial statements were available to be issued. Based upon this evaluation, the Plan has determined that no subsequent events, other than noted below, require recognition or disclosure in these financial statements.

The 2019 novel coronavirus (or "COVID-19") has adversely affected, and may continue to adversely affect economic activity globally, nationally and locally. Following the COVID-19 outbreak in March 2020, the financial markets have experienced significant volatility, therefore affecting the values of investment securities. These economic and market conditions and other effects of the COVID-19 outbreak may continue to cause volatility. The extent of any adverse impact of the COVID-19 outbreak on the Plan's participants' account balances and the amounts reported in the 2019 statement of net assets available for benefits cannot be predicted at this time.

Effective May 31, 2020, the name of the plan was changed to Known Global LLC Cash Balance Plan and the Plan was amended to freeze participation in and principal credits under the Plan.

On September 25, 2020, the governing body of Known Global, LLC approved a plan to terminate the Plan effective December 31, 2020. Upon the acceptance of this resolution all contributions to the Plan were ceased and the participants of the Plan became fully vested in all benefits. All benefits due to participants under the Plan will be distributed to the participants as soon as administratively feasible.

SUPPLEMENTARY INFORMATION

Schireson Associates, LLC Cash Balance Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN 46-4686059, Plan #002
December 31, 2019

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value			(d) Cost	(e) Current Value
	Money Market					
*	Fidelity Government Cash Reserves	Money Market Mutual Fund	20,378	shares	$ 20,378	$ 20,378
	Registered Investment Companies					
	AQR Style Premia Alternative Fund Class R6	Registered Investment Companies	22,844	shares	218,796	186,637
	AQR Large Cap Multi-Style Fund Class R6	Registered Investment Companies	3,459	shares	57,700	59,531
	Bridgeway Omni Small-Cap Value Fund Class N	Registered Investment Companies	12,088	shares	193,068	191,234
	DFA International Core Equity Portfolio Institutional Class	Registered Investment Companies	3,374	shares	44,900	46,595
	DFA U.S. Core Equity II Portfolio Institutional Class	Registered Investment Companies	7,983	shares	167,179	189,114
	DFA Emerging Markets Core Equity Portfolio Institutional Class	Registered Investment Companies	3,402	shares	72,500	74,058
	DFA International Small Cap Value Portfolio Institutional Class	Registered Investment Companies	4,741	shares	94,900	91,747
	DFA International Value Portfolio III	Registered Investment Companies	5,727	shares	87,800	86,876
	Stone Ridge Trust V - Alternative Lending Risk Prem Fund	Registered Investment Companies	9,482	shares	97,000	96,241
	Stone Ridge Trust II - Reinsurance Risk Prem Interval Fund	Registered Investment Companies	11,848	shares	104,600	92,294
	iShares 1-3 Year Treasury Bond ETF	Registered Investment Companies	167	shares	13,914	14,133
					1,152,357	1,128,460
	Certificates of Deposit					
	American Express Centrn CD	Certificates of Deposit	110,000	shares	108,018	110,612
	Capital One Natl Assn VA CD	Certificates of Deposit	60,000	shares	60,548	60,866
	Capital One Bank (USA) NAT CD	Certificates of Deposit	54,000	shares	54,208	54,457
	Discover BK CD	Certificates of Deposit	108,000	shares	107,264	110,819
	Goldman Sachs BK USA NY CD	Certificates of Deposit	173,000	shares	176,819	180,884
	Morgan Stanley BK N A CD	Certificates of Deposit	68,000	shares	67,760	68,158
	Morgan Stanley BK N A Utah CD	Certificates of Deposit	108,000	shares	107,858	108,405
	Morgan Stanley PVT BK Purchase CD	Certificates of Deposit	55,000	shares	54,910	55,095
	Sallie Mae BK Slt Lake City UT CD	Certificates of Deposit	109,000	shares	108,313	113,263
					845,698	862,559
					$ 2,018,433	$ 2,011,397

* Represents a party-in-interest.

See Independent Auditor's Report.

Schedule SB, line 26 -
Schedule of Active Participant Data

Schireson Associates, LLC Cash Balance Plan

46-4686059 / 002

For the plan year 01/01/2019 through 12/31/2019

Valuation date: 01/01/2019

	Years of Credited Service										
Age Group	**Under 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**	**Total**
Under 25	-	3	-	-	-	-	-	-	-	-	**3**
25 to 29	6	28	-	-	-	-	-	-	-	-	**28**
30 to 34	6	22	-	-	-	-	-	-	-	-	**22**
35 to 39	2	15	-	-	-	-	-	-	-	-	**15**
40 to 44	1	10	-	-	-	-	-	-	-	-	**10**
45 to 49	-	11	-	-	-	-	-	-	-	-	**11**
50 to 54	-	2	-	-	-	-	-	-	-	-	**2**
55 to 59	-	2	-	-	-	-	-	-	-	-	**2**
60 to 64	-	1	-	-	-	-	-	-	-	-	**1**
65 to 69	-	-	-	-	-	-	-	-	-	-	**-**
70 & Up	-	-	-	-	-	-	-	-	-	-	**-**

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Schireson Associates, LLC Cash Balance Plan

46-4686059 / 002
For the plan year 01/01/2019 through 12/31/2019
Valuation date: 01/01/2019

Target Assumptions:

Male Nonannuitant:	2019 Nonannuitant Male
Female Nonannuitant:	2019 Nonannuitant Female
Male Annuitant:	2019 Annuitant Male
Female Annuitant:	2019 Annuitant Female
Applicable months from valuation month:	0
Probability of lump sum:	100.00%
Use pre-retirement mortality:	No

Options:

Use optional combined mortality table for small plans:	No
Use discount rate transition:	No
Lump sums use proposed regulations:	Yes

Actuarial Equivalent Floor

Stability period:	plan year
Lookback months:	0
Nonannuitant:	N/A
Annuitant:	2019 Applicable

Interest Rates

	1st segment (0-5 years)	2nd segment (5-20 years)	3rd segment (20+ years)
Minimum Funding and Benefit Restrictions - Prescribed	3.74%	5.35%	6.11%
Maximum Funding - Prescribed	2.55%	3.93%	4.49%

Salary Scale

Male:
Female:

Withdrawal

Male:
Female:

Withdrawal-Select

Male:
Female:

Early Retirement Rates

Male:
Female:

Subsidized Early Retirement Rates

Male:
Female:

Late Retirement Rates

Male:	N/A
Female:	N/A

Marriage Probability		**Setback**
Male:	0.00%	0
Female:	0.00%	

Expense loading: 0.00%

Disability Rates

Male:	N/A
Female:	N/A

	Mortality	**Setback**
Male:	N/A	0
Female:	N/A	0

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

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
Schireson Associates, LLC 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
Schireson Associates, LLC

D Employer Identification Number (EIN)
46-4686059

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	**2a**	1,884,720
b Actuarial value	**2b**	1,884,720

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	16	80,748	80,748
c For active participants	109	1,651,194	1,651,194
d Total	125	1,731,942	1,731,942

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**	5.81%
6 Target normal cost	**6**	598,688

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 Karl Willman KPW — 10/14/2020

Signature of actuary — Date

Karl Willman — 2007945

Type or print name of actuary — Most recent enrollment number

Nyhart — 317-845-3592

Firm name — Telephone number (including area code)

8415 Allison Pointe Blvd, Suite 300

Indianapolis IN 46250-4205

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 [ ]

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 -5.75%	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)		213,822
	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 5.95%		12,722
	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		226,544
	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**	108.82%
15	Adjusted funding target attainment percentage	**15**	108.82%
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**	107.61%
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
09/11/2020	491,033	0			

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	3.74 %	5.35 %	6.11%	☐ 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) ☐ 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**	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**	598,688
b Excess assets, if applicable, but not greater than line 31a	**31b**	152,778

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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**	445,910

	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**	445,910
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	446,186
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	276
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

Schedule SB, line 19 -
Discounted Employer Contributions

Schireson Associates, LLC Cash Balance Plan
46-4686059 / 002
For the plan year 1/1/2019 through 12/31/2019
Valuation date: 1/1/2019

Effective Rate: 5.81% Penalty Rate: 10.81%

Contribution Date	Quarterly Due Date	Contribution Amount	Discounted Contribution
9/11/2020	N/A	491,033	446,186
	Totals	491,033	446,186

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

Schireson Associates, LLC Cash Balance Plan

46-4686059 / 002
For the plan year 01/01/2019 through 12/31/2019
Valuation date: 01/01/2019

The number entered on line 22 is the Normal Retirement Age under the plan.

Schedule SB, Part V
Summary of Plan Provisions

Schireson Associates, LLC Cash Balance Plan

46-4686059 / 002
For the plan year 01/01/2019 through 12/31/2019
Valuation date: 01/01/2019

Eligibility Requirements

Age (yrs) :	21
Age (months) :	0
Wait (months) :	1
Two year eligibility :	No

Service/Participation Requirements

Definition of years:	Hours worked
Continuing hours:	1,000
Excluded classes:	Union Members Non-resident alien Other

Earnings

Total compensation excluding 403(b)
Cafeteria
Other
Prior to participation
415 prior to participation

Retirement	**Normal**	**Early**	**Subsidized Early**	**Disability**	**Death**
Age:	65				
Service:	0				
Participation:	5				
Defined:	1st of month following				

Interest Crediting Rules

Plan Year Rate

Past: 5.00% **Current:** 5.00% **Future:** 5.00% **Interest credited to:** End of plan year

Benefit Reduction / Mortality table & setback

Male:	Actuarial Equivalence	Actuarial Equivalence	N/A	0
Female:	Actuarial Equivalence	Actuarial Equivalence	N/A	0
Rates - Male:	N/A	N/A	N/A	
Rates - Female:	N/A	N/A	N/A	

Use Social Security Retirement Ag	No	**REACT Benefits Percentage:**	50.00%
Vesting Schedule:	Immediate	**Pre-retirement death benefit**	
Vesting Definition	Hours Worked	**Percentage of accrued benefit:**	0.00%
		Death Benefit Payment method:	PVAB

Schedule SB, Part V
Summary of Plan Provisions

Schireson Associates, LLC Cash Balance Plan

46-4686059 / 002
For the plan year 01/01/2019 through 12/31/2019
Valuation date: 01/01/2019

Normal: Life Annuity
QJSA: 50.00% Joint and Survivor Annuity

Significant Changes in Plan Provisions Since Last Valuation

Benefit Formula

Benefits are based on the actuarial equivalent of the hypothetical account balance. The hypothetical contributions are based on the following:

Allocation Class	Allocation Formula
Group A	27.01% of annual compensation
Group B	23.28% of annual compensation
Group C	25.06% of annual compensation
Group D	11.32% of annual compensation
Group E	16.98% of annual compensation
Group F	2.50% of annual compensation

SUPPLEMENTARY INFORMATION

Schireson Associates, LLC Cash Balance Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN 46-4686059, Plan #002
December 31, 2019

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value			(d) Cost	(e) Current Value
	Money Market					
*	Fidelity Government Cash Reserves	Money Market Mutual Fund	20,378	shares	$ 20,378	$ 20,378
	Registered Investment Companies					
	AQR Style Premia Alternative Fund Class R6	Registered Investment Companies	22,844	shares	218,796	186,637
	AQR Large Cap Multi-Style Fund Class R6	Registered Investment Companies	3,459	shares	57,700	59,531
	Bridgeway Omni Small-Cap Value Fund Class N	Registered Investment Companies	12,088	shares	193,068	191,234
	DFA International Core Equity Portfolio Institutional Class	Registered Investment Companies	3,374	shares	44,900	46,595
	DFA U.S. Core Equity II Portfolio Institutional Class	Registered Investment Companies	7,983	shares	167,179	189,114
	DFA Emerging Markets Core Equity Portfolio Institutional Class	Registered Investment Companies	3,402	shares	72,500	74,058
	DFA International Small Cap Value Portfolio Institutional Class	Registered Investment Companies	4,741	shares	94,900	91,747
	DFA International Value Portfolio III	Registered Investment Companies	5,727	shares	87,800	86,876
	Stone Ridge Trust V - Alternative Lending Risk Prem Fund	Registered Investment Companies	9,482	shares	97,000	96,241
	Stone Ridge Trust II - Reinsurance Risk Prem Interval Fund	Registered Investment Companies	11,848	shares	104,600	92,294
	iShares 1-3 Year Treasury Bond ETF	Registered Investment Companies	167	shares	13,914	14,133
					1,152,357	1,128,460
	Certificates of Deposit					
	American Express Centrn CD	Certificates of Deposit	110,000	shares	108,018	110,612
	Capital One Natl Assn VA CD	Certificates of Deposit	60,000	shares	60,548	60,866
	Capital One Bank (USA) NAT CD	Certificates of Deposit	54,000	shares	54,208	54,457
	Discover BK CD	Certificates of Deposit	108,000	shares	107,264	110,819
	Goldman Sachs BK USA NY CD	Certificates of Deposit	173,000	shares	176,819	180,884
	Morgan Stanley BK N A CD	Certificates of Deposit	68,000	shares	67,760	68,158
	Morgan Stanley BK N A Utah CD	Certificates of Deposit	108,000	shares	107,858	108,405
	Morgan Stanley PVT BK Purchase CD	Certificates of Deposit	55,000	shares	54,910	55,095
	Sallie Mae BK Slt Lake City UT CD	Certificates of Deposit	109,000	shares	108,313	113,263
					845,698	862,559
					$ 2,018,433	$ 2,011,397

* Represents a party-in-interest.

See Independent Auditor's Report.

Schedule SB, line 25 – Change in Method

The valuation date changed from end of year (12/31) to beginning of year (01/01). This is an IRS automatic approval when participant count increases above the threshold for the small plan exemption.