

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2019 This Form is Open to Public Inspection
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Part I Annual Report Identification Information		
For calendar plan year 2019 or fiscal plan year beginning <u>10/01/2019</u> and ending <u>09/30/2020</u>		
A This return/report is for:	☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a one-participant plan ☐ a foreign plan	
B This return/report is	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C Check box if filing under:	☐ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)	

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>PENSION PLAN FOR EMPLOYEES OF SAUCON VALLEY COUNTRY CLUB</u>	1b Three-digit plan number (PN) ►	<u>001</u>
		1c Effective date of plan <u>11/04/1969</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SAUCON VALLEY COUNTRY CLUB</u> <u>2050 SAUCON VALLEY ROAD</u> <u>BETHLEHEM, PA 18015</u>	2b Employer Identification Number (EIN) <u>24-0712660</u> 2c Sponsor's telephone number <u>610-758-7186</u> 2d Business code (see instructions) <u>713900</u>	
3a Plan administrator's name and address ☒ Same as Plan Sponsor.	3b Administrator's EIN 3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN 4d PN	
5a Total number of participants at the beginning of the plan year	5a	<u>72</u>
b Total number of participants at the end of the plan year	5b	<u>68</u>
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c	
d(1) Total number of active participants at the beginning of the plan year	5d(1)	<u>10</u>
d(2) Total number of active participants at the end of the plan year	5d(2)	<u>10</u>
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	<u>0</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.
 Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	04/19/2021	JASON GOLDSTEIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4265141. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1725506	1804555
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1725506	1804555
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	121591	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	124644	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		246235
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	142473	
e Certain deemed and/or corrective distributions (see instructions) ...	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	24713	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		167186
i Net income (loss) (subtract line 8h from line 8c)	8i		79049
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I 3D
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		☒	
c Was the plan covered by a fidelity bond?	10c	☒		1000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		☒	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		☒	
f Has the plan failed to provide any benefit when due under the plan?	10f		☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		☒	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		☒	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. ☒ Yes ☐ No

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

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

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

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. ☐ Yes ☒ No

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

► **Round off amounts to nearest dollar.**

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

A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF SAUCON VALLEY COUNTRY CLUB</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SAUCON VALLEY COUNTRY CLUB</u>	D Employer Identification Number (EIN) <u>24-0712660</u>	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2019</u>		
2	Assets:		
	a Market value	2a	<u>1725442</u>
	b Actuarial value	2b	<u>1725442</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>43</u>	<u>1180817</u>
	b For terminated vested participants.....	<u>24</u>	<u>545682</u>
	c For active participants	<u>10</u>	<u>199895</u>
	d Total.....	<u>77</u>	<u>1926394</u>
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	<u>5.36</u> %
6	Target normal cost.....	6	<u>12100</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>02/24/2021</u>
	Signature of actuary	Date
	<u>NORMAN LEVINRAD</u>	<u>20-03882</u>
	Type or print name of actuary	Most recent enrollment number
	<u>SUMMIT BENEFIT AND ACTUARIAL SERVIC</u>	<u>541-344-2324</u>
	Firm name	Telephone number (including area code)
	<u>374 W. 12TH AVENUE</u> <u>EUGENE, OR 97401</u>	
	Address of the firm	

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

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

**Schedule SB (Form 5500) 2019
v. 190130**

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>3.41</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		13938
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.54</u> %		772
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		14710
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	89.56 %
15	Adjusted funding target attainment percentage	15	89.56 %
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	86.15 %
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
01/13/2020	25000	0			
04/14/2020	25000	0			
07/15/2020	25000	0			
10/15/2020	25000	0			
01/21/2021	21591	0			
			Totals ►	18(b)	121591
				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 116782
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions) ☒

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** 12100**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 200952 Installment 94993**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** 107093

	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** 107093**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 116782**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 9689**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 26 -
Schedule of Active Participant Data
Pension Plan for Employees of Saucon Valley Country Club
24-0712660/001
For the plan year 10/01/2019 through 09/30/2020

[illegible]

Schedule SB, Part V

Statement of Actuarial Assumptions/Methods

Pension Plan for Employees of Saucon Valley Country Club

24-0712660 / 001

For the plan year 10/01/2019 through 09/30/2020

Valuation Date: 10/01/2019

Funding Method: As prescribed in IRC Section 430

Age - Eligibility age at last birthday and other ages at nearest birthday

New participants are not included in current year's valuation

Retrospective Compensation - Highest 5 consecutive years of the last 10 years of service

Form of Payment - Assumed form of payment for funding is Life Annuity

Interest Rates -

Segment rates for the Fourth Month Prior to Val Date as permitted under IRC 430(h)(2)(C)

Segment #	Year	Rate %
Segment 1	0 - 5	2.74
Segment 2	6 - 20	3.96
Segment 3	> 20	4.44

Segment rates as of September 30, 2018 As permitted under IRC 430(h)(2)(C)(iv)(II) - HATFA

Segment #	Year	Rate %
Segment 1	0 - 5	3.74
Segment 2	6 - 20	5.35
Segment 3	> 20	6.11

Pre-Retirement - Mortality Table - None

Early Retirement Table - None

Turnover Table - None

Disability Table - None

Salary Scale - None

Expense Load - \$12,100

Ancillary Ben Load - None

Post-Retirement - Mortality Table - 19C - 2019 Combined

Cost of Living - None

Asset Valuation Method: Fair market value of assets adjusted for contributions under IRC 430(g)(4)

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 10/01/2019 and ending 09/30/2020

► **Round off amounts to nearest dollar.**

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

A Name of plan Pension Plan for Employees of Saucon Valley Country Club	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Saucon Valley Country Club	D Employer Identification Number (EIN) 24-0712660	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500	

Part I Basic Information				
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2019</u>				
2 Assets:				
a Market value.....	2a	1,725,442		
b Actuarial value.....	2b	1,725,442		
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	43	1,180,817	1,180,817	
b For terminated vested participants	24	545,682	545,682	
c For active participants	10	199,895	199,895	
d Total	77	1,926,394	1,926,394	
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	5.36%		
6 Target normal cost	6	12,100		

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

SIGN HERE	 Signature of actuary	<u>2/24/21</u> Date 2003882 Most recent enrollment number 541-344-2324 Telephone number (including area code)
Norman Levinrad Type or print name of actuary Summit Benefit and Actuarial Service Firm name 374 W. 12th Avenue Eugene OR 97401 Address of the firm		

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>3.41%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		13,938
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.54%</u>		772
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		
c Total available at beginning of current plan year to add to prefunding balance.....		14,710
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	89.56%
15 Adjusted funding target attainment percentage.....	15	89.56%
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	86.15%
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
01/13/2020	25,000	0			
04/14/2020	25,000	0			
07/15/2020	25,000	0			
10/15/2020	25,000	0			
01/21/2021	21,591	0			
Totals ▶			18(b)	121,591	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	116,782

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)	21b			4
22 Weighted average retirement age	22			65
23 Mortality table(s) (see instructions)	☒ 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	12,100	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	200,952		94,993
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	107,093	
	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	107,093	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	116,782	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	9,689	
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

Pension Plan for Employees of Saucon Valley Country Club

24-0712660 / 001

For the plan year 10/01/2019 through 09/30/2020

Valuation Date: 10/01/2019

	Date	Amount	Adjusted Contribution	Adjusted Prior Year Contribution	Adjusted Quarterly	Effective Rate	Penalty Rate
Deposited Contribution	01/13/2020	\$25,000					
Applied to Quarterly Contribution	01/15/2020	21,403	21,088	0	21,403	5.36	0.00
Applied to Quarterly Contribution	04/15/2020	3,597	3,544	0	3,597	5.36	0.00
Deposited Contribution	04/14/2020	\$25,000					
Applied to Quarterly Contribution	04/15/2020	17,762	17,272	0	17,762	5.36	0.00
Applied to Quarterly Contribution	07/15/2020	7,238	7,038	0	7,238	5.36	0.00
Deposited Contribution	07/15/2020	\$25,000					
Applied to Quarterly Contribution	07/15/2020	14,075	13,508	0	14,075	5.36	0.00
Applied to Quarterly Contribution	10/15/2020	10,925	10,485	0	10,925	5.36	0.00
Deposited Contribution	10/15/2020	\$25,000					
Applied to Additional Contribution	10/01/2019	1,545	1,463	0	0	5.36	0.00
Applied to MRC	10/01/2019	13,115	12,423	0	0	5.36	0.00
Applied to Quarterly Contribution	10/15/2020	10,340	9,794	0	10,340	5.36	0.00
Deposited Contribution	01/21/2021	\$21,591					
Applied to Additional Contribution	10/01/2019	21,591	20,167	0	0	5.36	0.00
Totals for Deposited Contribution		\$121,591	\$116,782	\$0	\$85,340		

Payments impacted by §3608(a) CARES Act

	Adjusted Contribution	Val Date	PY EIR	Date	CARES EIR	CARES Start Date	CARES EIR	CARES End Date	Penalty Rate	Payment Date, if after 1/4/21
Applied to Quarterly Contribution	7,038	10/01/19	5.36	07/15/20	5.36	07/15/20	5.36	04/14/20		
Applied to Quarterly Contribution	21,088	10/01/19	5.36	01/15/20	5.36	01/15/20	5.36	01/13/20		
Applied to Quarterly Contribution	3,544	10/01/19	5.36	04/15/20	5.36	04/15/20	5.36	01/13/20		
Applied to Quarterly Contribution	10,485	10/01/19	5.36	10/15/20	5.36	10/15/20	5.36	07/15/20		
Applied to Quarterly Contribution	17,272	10/01/19	5.36	04/15/20	5.36	04/15/20	5.36	04/14/20		

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

Pension Plan for Employees of Saucon Valley Country Club

24-0712660 / 001

For the plan year 10/01/2019 through 09/30/2020

The age reported is the weighted average of the assumed retirement ages for all active participants as of the valuation date based on their funding target or target normal cost should the funding target of the plan be zero rounded to the nearest whole age. For an active late retiree, the assumed retirement age may be later than the Plan's normal retirement age. Each participant's rate of retirement is assumed to be 100% of his/her assumed retirement age.

Schedule SB, Part V

Summary of Plan Provisions

Pension Plan for Employees of Saucon Valley Country Club

24-0712660 / 001

For the plan year 10/01/2019 through 09/30/2020

<u>Employer:</u>	Saucon Valley Country Club
Type of Entity -	C Corporation
EIN: 24-0712660	TIN: Plan #: 001 Plan Type: Defined Benefit
<u>Dates:</u>	Effective - 10/01/1976 Year end - 09/30/2020 Valuation - 10/01/2019
<u>Eligibility:</u>	All employees excluding non-resident aliens, members of an excluded class and union
	Minimum age - 21 Months of service - 12
Hours Required for -	Eligibility - 1000 Benefit accrual - 1000 Vesting - 1000
Plan Entry -	Date on which eligibility satisfied
<u>Retirement:</u>	Normal - First of month coincident with or next following attainment of age 65 and completion of 5 years of participation
	Early - First of month coincident with or next following attainment of age 55 and completion of 15 years of participation
<u>Average Compensation:</u>	Highest 5 consecutive years of the last 10 years of service
Top Heavy Minimum Benefit -	Highest 5 consecutive top heavy years of participation
<u>Plan Benefits:</u>	Retirement - Frozen benefit formula
	Accrued Benefit - Frozen accrued benefit
	Maximum allowable distribution is lump sum equivalent of normal form not to exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) the greater of plan actuarial equivalence interest and mortality or 417(e) Minimum
Early Retirement -	Accrued Benefit reduced by 0.5% per month for each of the first 120 months and then 0% per month for the months the Early Retirement Date precedes the Normal Retirement Date
Death Benefit -	Present Value of Accrued Benefit
Disability Benefit -	None
<u>Top Heavy Minimum:</u>	None
<u>IRS Limitations:</u>	415 Limits - Percent: 100 Dollar: \$230,000
	Maximum 401(a)(17) compensation - \$280,000
<u>PBGC:</u>	Plan is covered by Pension Benefit Guaranty Corporation
<u>Normal Form:</u>	Life Annuity
<u>Optional Forms:</u>	Lump Sum
	Life Annuity Guaranteed for 10 Years
	Joint with 50%, 66.67%, 75% or 100% Survivor Benefit
<u>Vesting Schedule:</u>	100% vested in 5 years.
	Service is calculated using all years of service

Schedule SB, Part V

Summary of Plan Provisions

Pension Plan for Employees of Saucon Valley Country Club

24-0712660 / 001

For the plan year 10/01/2019 through 09/30/2020

Present Value of Accrued Benefit: Based on the greater of 417(e) or Actuarial Equivalence

417(e):

Interest Rates -

Segment #	Years	Rate %
Segment 1	0 - 5	2.09
Segment 2	6 - 20	3.00
Segment 3	> 20	3.61

Mortality Table - 19E - 2019 Applicable Mortality Table for 417(e) (unisex)

Actuarial Equivalence:

Pre-Retirement -	Interest -	2.12%
	Mortality Table -	19E - 2019 Applicable Mortality Table for 417(e) (unisex)
Post-Retirement -	Interest -	2.12%
	Mortality Table -	19E - 2019 Applicable Mortality Table for 417(e) (unisex)

Schedule SB, line 32 -
Schedule of Amortization Bases
Pension Plan for Employees of Saucon Valley Country Club
24-0712660 / 001
For the plan year 10/01/2019 through 09/30/2020

Date Base Established	Original Base Amount	Type of Base	Present Value of Remaining Installments	Years Remaining Amortization Period	Amortization Installment
10/01/2013	277,017	Shortfall	96,127	1	96,127
10/01/2014	-188,063	Shortfall	-98,056	2	-49,928
10/01/2015	12,962	Shortfall	8,124	3	2,808
10/01/2016	51,521	Shortfall	36,327	4	9,588
10/01/2017	316,288	Shortfall	241,628	5	51,938
10/01/2018	-104,166	Shortfall	-92,215	6	-17,005
10/01/2019	-64,474	Shortfall	-64,474	7	-10,476
Totals:			\$200,952		\$94,993