

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 2020 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2020 or fiscal plan year beginning <u>03/01/2018</u> and ending <u>02/28/2019</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C Check box if filing under:	<input type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input checked="" type="checkbox"/> DFVC program <input type="checkbox"/> special extension (enter description)

Part II Basic Plan Information —enter all requested information			
1a Name of plan <u>POWERS & THERRIEN ENTERPRISES, INC. PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>	
	1c Effective date of plan	<u>03/01/2005</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>POWERS & THERRIEN ENTERPRISES, INC.</u> <u>3502 TIETON DRIVE</u> <u>YAKIMA, WA 98902-3661</u>	2b Employer Identification Number (EIN)	<u>91-1059422</u>	
	2c Sponsor's telephone number	<u>509-453-8906</u>	
	2d Business code (see instructions)	<u>541110</u>	
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	3b Administrator's EIN		
	3c Administrator's telephone number		
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN		
	4d PN		
5a Total number of participants at the beginning of the plan year	5a	<u>6</u>	
b Total number of participants at the end of the plan year	5b	<u>6</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>4</u>	
d(2) Total number of active participants at the end of the plan year	5d(2)	<u>4</u>	
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	<u>0</u>	
Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	12/15/2021	LESLIE A. POWERS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2553263	2442101
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	2553263	2442101
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	10228	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		10228
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	121390	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		121390
i Net income (loss) (subtract line 8h from line 8c)	8i		-111162
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 3H
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		270000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

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

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

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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)

Powers & Therrien Enterprises, Inc. Pension Plan
EIN: 91-1059422
Plan Number: 002
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Economic Assumptions			
			March 1, 2018
Interest rates for Calculations Under IRC 430 and IRC 436:			
1st Segmented Interest Rate (0-5 years)			3.92%
2nd Segmented Interest Rate (5-20 years)			5.52%
3rd Segmented Interest Rate (20+ years)			6.29%
Effective Interest Rate			4.82%
Interest rates for Calculations Under IRC 404:			
1st Segmented Interest Rate (0-5 years)			1.89%
2nd Segmented Interest Rate (5-20 years)			3.66%
3rd Segmented Interest Rate (20+ years)			4.46%
ASC 960 liability			5.00%
Salary scale:			
ERISA funding			0.00%
Maximum compensation limit			\$275,000
Maximum benefit limit			\$220,000
Expenses			\$0
Actuarial Methods			
Minimum and maximum contributions			
Actuarial value of assets		Market value of assets	
Plan Year		March 1 to February 28	
Measurement date		March 1	

Powers & Therrien Enterprises, Inc. Pension Plan

EIN: 91-1059422

Plan Number: 002

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

Demographic Assumptions			
Mortality - Funding (Post PPA)			
Post-retirement		2018 Optional Small Plans Male/Female	
Pre-retirement		None	
Mortality - 417(e) (Post PPA)			
Post-retirement		2018 Applicable Mortality Table	
Pre-retirement		None	
Mortality - ASC 960			
Post-retirement		2018 Applicable Mortality Table	
Pre-retirement		None	
Probability of Lump Sum		100%	
Termination		None	
Disability		None	
Retirement Age		Later of Age 63 or age at 3/1/2022	

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 2020 This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2020 or fiscal plan year beginning		03/01/2018	and ending
		02/28/2019	
A This return/report is for:	<input checked="" type="checkbox"/> a single-employer plan	<input type="checkbox"/> a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
B This return/report is	<input type="checkbox"/> the first return/report	<input type="checkbox"/> the final return/report	
	<input type="checkbox"/> an amended return/report	<input type="checkbox"/> a short plan year return/report (less than 12 months)	
C Check box if filing under:	<input type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension	<input checked="" type="checkbox"/> DFVC program
	<input type="checkbox"/> special extension (enter description)		

Part II Basic Plan Information—enter all requested information			
1a Name of plan POWERS & THERRIEN ENTERPRISES, INC. PENSION PLAN	1b Three-digit plan number (PN)	002	
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) POWERS & THERRIEN ENTERPRISES, INC. 3502 TIETON DRIVE YAKIMA WA 98902-3661	1c Effective date of plan 03/01/2005		
	2b Employer Identification Number (EIN) 91-1059422		
	2c Sponsor's telephone number 509-453-8906		
	2d Business code (see instructions) 541110		
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	3b Administrator's EIN		
	3c Administrator's telephone number		
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN		
	4d PN		
5a Total number of participants at the beginning of the plan year	5a	6	
b Total number of participants at the end of the plan year	5b	6	
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)	4	
d(2) Total number of active participants at the end of the plan year	5d(2)	4	
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	0	

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

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

SIGN HERE	<i>Leslie A. Powers</i> Signature of plan administrator	12/15/21 Date	LESLIE A. POWERS 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

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

Form 5500-SF (2020)
v.200204

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

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2,553,263	2,442,101
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	2,553,263	2,442,101
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	10,228	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		10,228
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	121,390	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		121,390
i Net income (loss) (subtract line 8h from line 8c)	8i		-111,162
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 3H
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		270,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2018**This Form is Open to Public
Inspection**For calendar plan year 2018 or fiscal plan year beginning 03/01/2018 and ending 02/28/2019▶ **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 POWERS & THERRIEN ENTERPRISES, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF POWERS & THERRIEN ENTERPRISES, INC.	D Employer Identification Number (EIN) 91-1059422
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>03</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	2,553,016	
b Actuarial value.....	2b	2,553,016	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	0	0	0
b For terminated vested participants.....	2	24,066	24,066
c For active participants.....	4	2,301,523	2,301,523
d Total.....	6	2,325,589	2,325,589
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	4.82%	
6 Target normal cost.....	6	0	

Statement by Enrolled Actuary

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

**SIGN
HERE**

Marc M. McCall

Signature of actuary

Marc M. McCall

Type or print name of actuary

Randall & Hurley, Inc.

Firm name

1328 N Whitman Lane

Liberty Lake WA 99019

Address of the firm

12/15/2021

Date

2006948

Most recent enrollment number

509-838-5500

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2018
v. 171027**

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>0.27%</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).....		2,351
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>5.16%</u>		121
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.....		2,472
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	109.77%
15 Adjusted funding target attainment percentage.....	15	109.77%
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	99.05%
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
Totals ▶			18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
---------	---------	---------	---------

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 69
23 Mortality table(s) (see instructions)	Prior regulation:	<input type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute
	Current regulation:	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	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	0	
	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	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Powers & Therrien Enterprises, Inc. Pension Plan

EIN: 91-1059422

Plan Number: 002

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Age	Rate of Retirement
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Later of Normal	100%
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Retirement Age or age at

March 1, 2022

The assumed retirement age is the Normal Retirement Age as specified by the Plan or age at March 1, 2022, if greater. The weighted average retirement age is the weighted average of the assumed retirement age of each active plan participant.

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 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 03/01/2018 and ending 02/28/2019

► **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 POWERS & THERRIEN ENTERPRISES, INC. PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF POWERS & THERRIEN ENTERPRISES, INC.	D Employer Identification Number (EIN) 91-1059422	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>03</u> Day <u>01</u> Year <u>2018</u>		
2	Assets:		
	a Market value.....	2a	2,553,016
	b Actuarial value	2b	2,553,016
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	0	0
	b For terminated vested participants	2	24,066
	c For active participants	4	2,301,523
	d Total	6	2,325,589
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate.....	5	4.82%
6	Target normal cost	6	0

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

SIGN HERE	Marc M. McCall <div style="text-align: right;">Signature of actuary</div>	12/15/2021 <div style="text-align: right;">Date</div>
	Marc M. McCall <div style="text-align: right;">Type or print name of actuary</div>	2006948 <div style="text-align: right;">Most recent enrollment number</div>
	Randall & Hurley, Inc. <div style="text-align: right;">Firm name</div>	509-838-5500 <div style="text-align: right;">Telephone number (including area code)</div>
	1328 N Whitman Lane Liberty Lake WA 99019 <div style="text-align: right;">Address of the firm</div>	

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

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>0.27</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).....		2,351
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>5.16</u> %.....		121
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		2,472
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
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14	Funding target attainment percentage	14	109.77%
15	Adjusted funding target attainment percentage.....	15	109.77%
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	99.05%
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
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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
			Totals ►	18(b)	0 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	0

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

Equity Shareholders of the Company as at the end of the financial year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 69
23 Mortality table(s) (see instructions)	Prior regulation:	<input type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute
	Current regulation:	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	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	0	
	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	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Powers & Therrien Enterprises, Inc. Pension Plan
EIN: 91-1059422
Plan Number: 002
Schedule SB, Part V – Summary of Plan Provisions

Background	
Effective Date	March 1, 2005
Latest Amendment Date	N/A
Plan Year	March 1 to February 28
Definitions	
Eligibility Service	Each Plan year in which 1,000 hours are completed while an employee.
Benefit Service	Each Plan year in which 1,000 hours are completed while a participant.
Vesting Service	Each Plan year in which 1,000 hours are completed while an employee; excluding service prior to effective date of plan.
Average Monthly Compensation	Highest average of three consecutive plan years is most recent 30 years.
Normal Retirement Age	The later of the date the participant attains age 63 and 5 years of participation.
Eligibility	
Eligibility for Participation	All employees become eligible to participate in the Plan on the March 1st or September 1st coincident with or following the completion of Eligibility Service and attainment of age 21. Eligibility has been frozen.

Powers & Therrien Enterprises, Inc. Pension Plan
EIN: 91-1059422
Plan Number: 002
Schedule SB, Part V – Summary of Plan Provisions

Benefits				
Normal Retirement		All benefits have been frozen with respect to both service and compensation.		
Death, Disability, and Termination		Actuarial equivalent of the Normal Retirement benefit accrued to date.		
Normal Form of Benefit		Single Life Annuity		
Vesting Percent		Years of Vesting Service	Vested Percentage	
		Less than 3	0%	
		3	20%	
		4	40%	
		5	60%	
		6	80%	
		7	100%	
Plan Provision Changes				
Changes in Plan Provisions		There have been no changes in Plan provisions since the prior actuarial valuation.		
Plan Provisions Effective After Valuation Date		No Plan provisions effective after the valuation date were recognized in the actuarial valuation.		
Plan Trustee(s)				
Plan Trustee(s)		Leslie Powers Keith Therrien		

Powers & Therrien Enterprises, Inc. Pension Plan

EIN: 91-1059422

Plan Number: 002

Schedule SB, Line 25 – Change in Funding Method

The actuary for the Powers & Therrien Enterprises, Inc. Pension Plan (the "Plan") unexpectedly passed away prior to the completion of the 2018 actuarial valuation and Form 5500/Schedule SB. This actuary did not have any associates (i.e., worked alone) and all of his working papers were kept electronically on his computer. Powers & Therrien Enterprises, Inc. (the "Company") tried to obtain any historical records but was told by the spouse of the actuary that she did not have the password to access his files and there were no historical files that could be provided to the Company. Furthermore, the actuary did not provide a detailed valuation report and supporting documents to the Company for the previous plan years. As such, the Company's historical information was limited to prior Form 5500 filings.

The Company retained Randall & Hurley, Inc., and Marc McCall as actuary, to prepare the missing 2018 and future actuarial valuations and assist the company in filing missing and amended Form 5500s. As noted above, limited information was available to provide to Marc McCall.

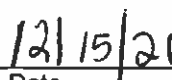
Pursuant to Rev. Proc. 2017-56, Marc McCall calculated the Funding Target and Target Normal Cost as of 3/1/2017 in order to compare this to that reported on the 2017 Schedule SB. Marc McCall noted that the Segment Rates and Applicable Month found in Section 21 of the 2017 Schedule SB appear to be inconsistent with the requirements under IRC 430. As such, Marc McCall used the prescribed Segment Rates under IRC 430 based on a 0-month lookback (Segment Rates of 4.16%, 5.72%, and 6.48% respectively). Using these Segment Rates it was determined that the Plan's Funding Target was within 1.45% and the Target Normal Cost was within 0.00% of the prior actuary's Funding Target and Target Normal Cost identified on the 2017 Schedule SB. The calculated Effective Rate based on the above Segment Rates was 5.24%.

The recalculated Funding Target and Target Normal Cost above was within the 3% range found under Rev. Proc. 2017-56 to grant automatic approval for a change in funding method. With this said, the Plan and current actuary, Marc McCall, recognize that the actuarial assumptions and methods identified on the 2017 Schedule SB are inconsistent with the prescribed assumptions and methods under IRC 430. Pursuant to Treas. Reg. 1.430(d)-1(f)(1)(ii), the actuarial assumptions and funding method previously established cannot be subsequently changed unless the Commissioner determines that the assumptions and funding method that were used were unreasonable or impermissible.

With the recalculated Funding Target being very close to that listed on the 2017 Schedule SB, and with the Segment Rates being significantly different, it was assumed that the Segment Rates and applicable lookback month identified on the 2017 Schedule SB was an oversight and the liabilities were actually calculated using the prescribed IRC 430 Segment Rates based on a 0-month lookback and thus automatic approval would be granted for any Funding Method change.

By signature below, I, Leslie Powers, as the Plan Sponsor, certify that the above information regarding the Plan's prior actuary and historical plan records is true and accurate to the best of my knowledge. Furthermore, I agree to this change in Funding Method.


Leslie Powers


Date

Powers & Therrien Enterprises, Inc. Pension Plan
EIN: 91-1059422
Plan Number: 002
Schedule SB, Line 24 – Change in Actuarial Assumptions

The actuary for the Powers & Therrien Enterprises, Inc. Pension Plan (the “Plan”) unexpectedly passed away prior to the completion of the 2018 actuarial valuation and Form 5500/Schedule SB. This actuary did not have any associates (i.e., worked alone) and all of his working papers were kept electronically on his computer. Powers & Therrien Enterprises, Inc. (the “Company”) tried to obtain any historical records but was told by the spouse of the actuary that she did not have the password to access his files and there were no historical files that could be provided to the Company. Furthermore, the actuary did not provide a detailed valuation report and supporting documents to the Company for the previous plan years. As such, the Company’s historical information was limited to prior Form 5500 filings.

The Company retained Randall & Hurley, Inc., and Marc McCall as actuary, to prepare the missing 2018 and future actuarial valuations and assist the company in filing missing and amended Form 5500s. As noted above, limited information was available to provide to Marc McCall.

With limited historical information available, we are unable to identify all of the actuarial assumption changes. However, based on the information available we are able to identify the following actuarial assumption changes or potential actuarial assumption changes. Each assumption change was made to better reflect the future expectations of the Plan:

1. Segment Rates – updated to the IRC 430 prescribed segment rates based on a 0-month lookback.
2. Mortality Table – updated to the IRC 430 prescribed 2018 Optional Small Plans Male/Female mortality table.
3. Probability of a lump-sum distribution was changed from unknown to 100%. This assumption was changed to better reflect the future expectation of the form of payment chosen at retirement or termination of employment based on historical experience and future expectations.
4. Assumed Retirement Age was changed from unknown to the later of age at 3/1/2022 or age 63 (the Plan’s Normal Retirement Age).