

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

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

- 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.)
- 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 MODERN ELECTRIC WATER COMPANY DEFINED BENEFIT PENSION PLAN AND TRUST	1b Three-digit plan number (PN) ▶	001	
	1c Effective date of plan	03/12/1956	
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) MODERN ELECTRIC WATER COMPANY P.O. BOX 14008 SPOKANE VALLEY, WA 99214-0008	2b Employer Identification Number (EIN)	91-0323430	
	2c Sponsor's telephone number	509-928-4540	
	2d Business code (see instructions)	221100	
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 b Total number of participants at the end of the plan year c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... d(1) Total number of active participants at the beginning of the plan year d(2) Total number of active participants at the end of the plan year e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5a	24	
	5b	21	
	5c		
	5d(1)	19	
	5d(2)	17	
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	Filed with authorized/valid electronic signature.	01/13/2022	JOE MORGAN
	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

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 411180. (See instructions.)

Part III Financial Information			
7		(a) Beginning of Year	(b) End of Year
7	Plan Assets and Liabilities		
a	Total plan assets	7a 4395105	5059710
b	Total plan liabilities	7b	
c	Net plan assets (subtract line 7b from line 7a)	7c 4395105	5059710
8		(a) Amount	(b) Total
a	Contributions received or receivable from:		
	(1) Employers	8a(1) 288000	
	(2) Participants.....	8a(2) 18875	
	(3) Others (including rollovers).....	8a(3) 1148036	
b	Other income (loss)	8b	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c	1454911
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d 750490	
e	Certain deemed and/or corrective distributions (see instructions) .	8e	
f	Administrative service providers (salaries, fees, commissions).....	8f 39816	
g	Other expenses	8g	
h	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h	790306
i	Net income (loss) (subtract line 8h from line 8c)	8i	664605
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: <u>1A 3D</u>
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		Yes	No	Amount
a	During the plan year: Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a	X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b	X	
c	Was the plan covered by a fidelity bond?	10c	X	500000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d	X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	10e	X	
f	Has the plan failed to provide any benefit when due under the plan?	10f	X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g	X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h	X	
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 blank and complete line 11 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> 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

▶ **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>MODERN ELECTRIC WATER COMPANY DEFINED BENEFIT PENSION PLAN AND TRUST</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>MODERN ELECTRIC WATER COMPANY</u>	D Employer Identification Number (EIN) <u>91-0323430</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>2020</u>
2 Assets:			
a Market value	2a		<u>4395105</u>
b Actuarial value	2b		<u>4395105</u>
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.....	<u>1</u>	<u>104318</u>	<u>104318</u>
b For terminated vested participants.....	<u>4</u>	<u>99981</u>	<u>99981</u>
c For active participants	<u>19</u>	<u>2744851</u>	<u>2752825</u>
d Total.....	<u>24</u>	<u>2949150</u>	<u>2957124</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5		<u>5.61 %</u>
6 Target normal cost.....	6		<u>255527</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			
	Signature of actuary	<u>01/12/2022</u>	Date
	<u>LYNN B. HURLEY</u>	<u>20-05341</u>	Most recent enrollment number
	Type or print name of actuary	<u>509-838-5500</u>	Telephone number (including area code)
	<u>RANDALL & HURLEY, INC.</u>		
	Firm name		
	<u>1328 N. WHITMAN LN. LIBERTY LAKE, WA 99019</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

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	892840
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	892840
10	Interest on line 9 using prior year's actual return of <u>11.49</u> %.....	0	102587
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		368437
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>5.80</u> %		21369
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		389806
d	Portion of (c) to be added to prefunding balance		39
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	995466

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	114.96 %
15	Adjusted funding target attainment percentage	15	148.63 %
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	109.77 %
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		
10/31/2020	30000	773	04/30/2021	22000	2650		
11/30/2020	30000	1532	05/31/2021	22000	1596		
12/31/2020	30000	1560	06/30/2021	22000	1643		
01/31/2021	22000	1734	07/31/2021	22000	1150		
02/28/2021	22000	1602	08/31/2021	22000	1647		
03/31/2021	22000	1516	09/30/2021	22000	1472		
			Totals ▶	18(b)	288000	18(c)	18875

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	299340

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: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 1

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	255527
b Excess assets, if applicable, but not greater than line 31a	31b	255527

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

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** 299340

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

a Total (excess, if any, of line 37 over line 36)	38a	299340
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

YEARS OF CREDITED SERVICE

Attained Age	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	
	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp
Under 25	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0
50 to 54	1	0	0	0	0	0	1	0	0	0	3	0	0	0	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0	1	0	2	0	1	0	0	0	0	0	0	0	0	0
60 to 64	0	0	0	0	1	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Name of plan: Modern Electric Water Company Defined Benefit Plan
 Plan sponsor's name: Modern Electric Water Company

Plan number: 001
 EIN: 91-0323430

Schedule SB, Part V - Statement of Actuarial Assumptions

Target Assumptions:

Male Nonannuitant: 2020 Nonannuitant Male
 Female Nonannuitant: 2020 Nonannuitant Female
 Male Annuitant: 2020 Annuitant Male
 Female Annuitant: 2020 Annuitant Female
 Applicable months from valuation month: 1
 Probability of lump sum: 90.00%
 Use pre-retirement mortality: No

	<u>1st</u>	<u>2nd</u>	<u>3rd</u>
Segment rates:	2.22	3.38	3.92
High Quality Bond rates:	N/A	N/A	N/A
Final rates:	3.64	5.21	5.94
Override:	0.00	0.00	0.00

Salary Scale

Male: 3.00%
 Female: 3.00%

Withdrawal

Male: N/A
 Female: N/A

Withdrawal-Select

Male: N/A
 Female: N/A

Early Retirement Rates

Male: N/A
 Female: N/A

Subsidized Early Retirement Rates

Male: N/A
 Female: N/A

Options:

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

Actuarial Equivalent Floor

Stability period: plan year
 Lookback months: 1
 Nonannuitant: N/A
 Annuitant: 2020 Applicable

	<u>1st</u>	<u>2nd</u>	<u>3rd</u>
Current:	0.51	2.31	3.15
Override:	0.00	0.00	0.00

Late Retirement Rates

Male: N/A
 Female: N/A

Marriage Probability

Male: 0.00%
 Female: 0.00%
 Expense loading: 0.00%

Disability Rates

Male: N/A
 Female: N/A

	<u>Mortality</u>	<u>Setback</u>
Male:	N/A	0
Female:	N/A	0

Name of Plan: Modern Electric Water Company Defi
 Plan Sponsor's EIN: 91-0323430
 Plan Number: 001

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> 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

▶ **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 MODERN ELECTRIC WATER COMPANY DEFINED BENEFIT PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MODERN ELECTRIC WATER COMPANY	D Employer Identification Number (EIN) 91-0323430	
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>10</u> Day <u>01</u> Year <u>2020</u>		
2 Assets:			
a Market value.....		2a	4,395,105
b Actuarial value.....		2b	4,395,105
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.....	1	104,318	104,318
b For terminated vested participants	4	99,981	99,981
c For active participants.....	19	2,744,851	2,752,825
d Total.....	24	2,949,150	2,957,124
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....		4b	
5 Effective interest rate.....		5	5.61%
6 Target normal cost.....		6	255,527

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	Lynn B. Hurley <i>LBH</i> Signature of actuary	01/12/2022 Date
	Lynn B. Hurley Type or print name of actuary	2005341 Most recent enrollment number
	Randall & Hurley, Inc. Firm name	509-838-5500 Telephone number (including area code)
	1328 N. Whitman Ln. Liberty Lake WA 99019 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) 2020 v. 200204

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	892,840
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	892,840
10	Interest on line 9 using prior year's actual return of <u>11.49%</u>	0	102,587
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		368,437
	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>5.80%</u>		21,369
	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		389,806
	d Portion of (c) to be added to prefunding balance		39
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	995,466

Part III Funding Percentages			
14	Funding target attainment percentage	14	114.96%
15	Adjusted funding target attainment percentage	15	148.63%
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	109.77%
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	
10/31/2020	30,000	773				
11/30/2020	30,000	1,532				
12/31/2020	30,000	1,560				
01/31/2021	22,000	1,734				
02/28/2021	22,000	1,602				
03/31/2021	22,000	1,516				
04/30/2021	22,000	2,650				
05/31/2021	22,000	1,596				
06/30/2021	22,000	1,643				
07/31/2021	22,000	1,150				
08/31/2021	22,000	1,647				
09/30/2021	22,000	1,472				
Totals ▶			18(b)	288,000	18(c)	18,875

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	299,340

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: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 1
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6).....	31a	255,527
b Excess assets, if applicable, but not greater than line 31a	31b	255,527
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
35 Balances elected for use to offset funding requirement		
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	299,340
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	299,340
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

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

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

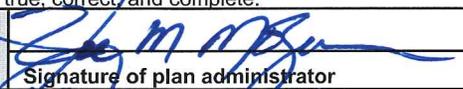
- A** This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is the first return/report the final return/report
 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

<p>1a Name of plan Modern Electric Water Company Defined Benefit Pension Plan And Trust</p>	<p>1b Three-digit plan number (PN) ▶ 001</p>												
<p>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) MODERN ELECTRIC WATER COMPANY P.O. BOX 14008 SPOKANE VALLEY WA 99214-0008</p>	<p>1c Effective date of plan 03/12/1956</p> <p>2b Employer Identification Number (EIN) 91-0323430</p> <p>2c Sponsor's telephone number 509-928-4540</p> <p>2d Business code (see instructions) 221100</p>												
<p>3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.</p>	<p>3b Administrator's EIN</p> <p>3c Administrator's telephone number</p>												
<p>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</p>	<p>4b EIN</p> <p>4d PN</p>												
<p>5a Total number of participants at the beginning of the plan year.....</p> <p>b Total number of participants at the end of the plan year.....</p> <p>c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....</p> <p>d(1) Total number of active participants at the beginning of the plan year.....</p> <p>d(2) Total number of active participants at the end of the plan year.....</p> <p>e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....</p>	<table border="1"> <tr> <td>5a</td> <td>24</td> </tr> <tr> <td>5b</td> <td>21</td> </tr> <tr> <td>5c</td> <td></td> </tr> <tr> <td>5d(1)</td> <td>19</td> </tr> <tr> <td>5d(2)</td> <td>17</td> </tr> <tr> <td>5e</td> <td>0</td> </tr> </table>	5a	24	5b	21	5c		5d(1)	19	5d(2)	17	5e	0
5a	24												
5b	21												
5c													
5d(1)	19												
5d(2)	17												
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		1-13-2022	JOE MORGAN Enter name of individual signing as plan administrator
SIGN HERE		1-13-2022	JOE MORGAN 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 411180. (See instructions.)

Part III Financial Information			(a) Beginning of Year	(b) End of Year
7	Plan Assets and Liabilities			
a	Total plan assets	7a	4,395,105	5,059,710
b	Total plan liabilities.....	7b		
c	Net plan assets (subtract line 7b from line 7a).....	7c	4,395,105	5,059,710
8	Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a	Contributions received or receivable from:			
	(1) Employers	8a(1)	288,000	
	(2) Participants.....	8a(2)	18,875	
	(3) Others (including rollovers).....	8a(3)	1,148,036	
b	Other income (loss).....	8b		
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		1,454,911
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	750,490	
e	Certain deemed and/or corrective distributions (see instructions).	8e		
f	Administrative service providers (salaries, fees, commissions).....	8f	39,816	
g	Other expenses.....	8g		
h	Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		790,306
i	Net income (loss) (subtract line 8h from line 8c).....	8i		664,605
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: <u>1A 3D</u>
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		Yes	No	Amount
10	During the plan year:			
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)		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....		X	
c	Was the plan covered by a fidelity bond?	X		500,000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.).....		X	
f	Has the plan failed to provide any benefit when due under the plan?		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)		X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.....			

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> 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 10/01/2020 and ending 09/30/2021

▶ **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 MODERN ELECTRIC WATER COMPANY DEFINED BENEFIT PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MODERN ELECTRIC WATER COMPANY	D Employer Identification Number (EIN) 91-0323430	
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>10</u> Day <u>01</u> Year <u>2020</u>			
2 Assets:			
a Market value.....	2a	4,395,105	
b Actuarial value.....	2b	4,395,105	
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.....	1	104,318	104,318
b For terminated vested participants	4	99,981	99,981
c For active participants.....	19	2,744,851	2,752,825
d Total.....	24	2,949,150	2,957,124
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	5.61%	
6 Target normal cost.....	6	255,527	

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	Lynn B. Hurley <i>LBH</i> Signature of actuary	01/12/2022 Date
	Lynn B. Hurley Type or print name of actuary	2005341 Most recent enrollment number
	Randall & Hurley, Inc. Firm name	509-838-5500 Telephone number (including area code)
	1328 N. Whitman Ln. Liberty Lake WA 99019 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) 2020 v. 200204

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	892,840
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	892,840
10	Interest on line 9 using prior year's actual return of <u>11.49%</u>	0	102,587
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		368,437
	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>5.80%</u>		21,369
	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		389,806
	d Portion of (c) to be added to prefunding balance		39
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	995,466

Part III Funding Percentages			
14	Funding target attainment percentage	14	114.96%
15	Adjusted funding target attainment percentage	15	148.63%
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	109.77%
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	
10/31/2020	30,000	773				
11/30/2020	30,000	1,532				
12/31/2020	30,000	1,560				
01/31/2021	22,000	1,734				
02/28/2021	22,000	1,602				
03/31/2021	22,000	1,516				
04/30/2021	22,000	2,650				
05/31/2021	22,000	1,596				
06/30/2021	22,000	1,643				
07/31/2021	22,000	1,150				
08/31/2021	22,000	1,647				
09/30/2021	22,000	1,472				
Totals ▶			18(b)	288,000	18(c)	18,875

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	299,340

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: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 1
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6).....	31a	255,527
b Excess assets, if applicable, but not greater than line 31a	31b	255,527
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
35 Balances elected for use to offset funding requirement		
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	299,340
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	299,340
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

Schedule SB, line 19 - Discounted Employer Contributions

Interest Rates for Contribution Year End Date: 9/30/2021

Effective: 5.61%

Late Quarterly: 10.61%

<u>Effective Date</u>	<u>Amount</u>	<u>Discounted</u>
10/15/2020	30,000.00	29,937.00
11/13/2020	30,000.00	29,808.00
12/7/2020	30,000.00	29,700.00
1/19/2021	22,000.00	21,641.40
2/8/2021	22,000.00	21,575.40
3/5/2021	22,000.00	21,496.20
4/2/2021	22,000.00	21,406.00
5/12/2021	22,000.00	21,278.40
6/11/2021	22,000.00	21,183.80
7/19/2021	22,000.00	21,062.80
8/13/2021	22,000.00	20,983.60
9/7/2021	22,000.00	20,906.60
10/15/2020	772.72	771.10
11/6/2020	759.48	755.38
11/17/2020	772.21	766.80
12/7/2020	750.92	743.41
12/16/2020	808.83	799.69
1/4/2021	769.49	758.64
1/19/2021	964.95	949.22
2/1/2021	818.40	803.51
2/16/2021	783.62	767.63
3/5/2021	778.09	760.27
3/19/2021	737.76	719.32
4/2/2021	601.62	585.38
4/12/2021	788.33	765.94
4/26/2021	1,260.11	1,221.68
5/12/2021	817.02	790.22
5/28/2021	779.12	751.77
6/11/2021	830.80	799.98
6/28/2021	812.43	780.26
7/19/2021	1,150.30	1,101.30
8/4/2021	745.85	712.36
8/13/2021	901.57	859.92
9/7/2021	707.89	672.71
9/21/2021	763.90	724.41
	306,875	299,340

Name of Plan: Modern Electric Water Company Defined Benefit Pension Plan
Plan Sponsor's EIN: 91-0323430
Plan Number: _001
Plan Sponsor's Name: Modern Electric Water Company

Schedule SB, Part V - Summary of Plan Provisions

Eligibility Requirements

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

Service/Participation Requirements

Definition of years: Hours worked
 Continuing hours: 1,000
 Excluded classes: Union Members

Earnings

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

<u>Retirement</u>	<u>Normal</u>	<u>Early</u>	<u>Subsidized Early</u>	<u>Disability</u>	<u>Death</u>
Age:	65	60			
Service:	0	0			
Participation:	5	10			
Defined:	1st of month following	1st of month following			

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 Age:	No	REACT Benefits Percentage:	50.00%
Vesting Schedule:	1/5,2/10,3 to 7 20	Pre-retirement death benefit	
Vesting Definition:	Hours Worked	Percentage of accrued benefit:	100.00%
		Death Benefit Payment method:	PVAB

	<u>Annuity</u>	<u>Percent</u>	<u>Years</u>
Normal:	Life and certain	0.00%	10
QJSA:	Joint and contingent	50.00%	0

Significant Changes in Plan Provisions Since Last Valuation

Name of Plan: Modern Electric Water Company Defined Benefit Plan
 Plan Sponsor's EIN: 91-0323430
 Plan Number: 001

Schedule SB, Part V - Summary of Plan Provisions

Benefits

Pension Formula:	Benefit formula		
Type of Formula:	Unit benefit non-integrated		
Effective Date:	03/12/1956		
Unit type:	Percent		
Unit based on:	Participation		
Maximum total percent:	0.00%		
Tiers based on:	None		
First tier:	1.50%	for 1st	None
Second tier:	None	for next	None
Third tier:	None	for remaining yrs	
Maximum credit:			
Past years:	99		
Future years:	99		
Total years:	99		

Averaging

Projection method:	Current Compensation	Apply exclusion to accrued benefit:	No
Based on:	Final Average	Annualize short compensation years:	No
Highest:	5	Annualize short plan years:	No
In the last:	10	Include compensations based	
Excluding:	0	on years of:	Accrual

Accrual

Frozen:	No	Fractions based on:	N/A
Definition of years:	Hours worked		
Accrual credit:	<u>Continuing</u>	<u>Died</u>	<u>Disabled</u>
	1000	1000	1000
			<u>Retired</u>
			1000
			<u>Terminated</u>
			1000
			Precision: N/A
			Limit current credit to: N/A
Years based on:	Participation	Cap/floor years:	0
Maximum past accrual years:	99.0000	Cap or floor:	Floor
Method:	Unit accrual	Accrual % per year:	0.00%
		Apply 415 before accrual:	No

Name of Plan:	Modern Electric Water Company Defined Benefit Plan
Plan Sponsor's EIN:	91-0323430
Plan Number:	001