

<div>Form 5500-SF</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>		<div>Short Form Annual Return/Report of Small Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500-SF.</div>		<div>OMB Nos. 1210-0110 1210-0089</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>	
Part I Annual Report Identification Information					
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021					
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)					
D If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐					
Part II Basic Plan Information—enter all requested information					
1a Name of plan BALDINGER BAKING LIMITED PARTNERSHIP PENSION PLAN				1b Three-digit plan number (PN) ▶	002
				1c Effective date of plan	01/01/1993
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) BALDINGER BAKING LTD PARTNERSHIP 1256 PHALEN BOULEVARD ST. PAUL, MN 55106-2156				2b Employer Identification Number (EIN)	80-0898245
				2c Sponsor's telephone number	612-224-5761
				2d Business code (see instructions)	311800
3a Plan administrator's name and address ☒ Same as Plan Sponsor.				3b Administrator's EIN	
				3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name				4b EIN	
				4d PN	
5a Total number of participants at the beginning of the plan year				5a	21
b Total number of participants at the end of the plan year				5b	0
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)	16
d(2) Total number of active participants at the end of the plan year				5d(2)	0
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	Filed with authorized/valid electronic signature.	07/25/2022	DANE BOGAARD		
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator		
SIGN HERE	Filed with authorized/valid electronic signature.	07/25/2022	DANE BOGAARD		
	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 (2021) v 201201					

- 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 434060. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	4074698	0
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	4074698	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	325000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	107383	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		432383
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	4424575	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	82506	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		4507081
i Net income (loss) (subtract line 8h from line 8c)	8i		-4074698
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

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

Part V Compliance Questions

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

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 12 below.....	☒ Yes ☐ No
a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40.....	11a 0
b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation _____	

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.	☐ Yes ☒ No
a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month Day Year	
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.	
b Enter the minimum required contribution for this plan year	12b
c Enter the amount contributed by the employer to the plan for this plan year	12c
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d
e Will the minimum funding amount reported on line 12d be met by the funding deadline?.....	☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?	☒ Yes ☐ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year.....	13a 0
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☒ Yes ☐ No
c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)	

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

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

► **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>BALDINGER BAKING LIMITED PARTNERSHIP PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BALDINGER BAKING LTD PARTNERSHIP</u>	D Employer Identification Number (EIN) <u>80-0898245</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>01</u> Day <u>01</u> Year <u>2021</u>		
2	Assets:		
a	Market value	2a	<u>4056244</u>
b	Actuarial value	2b	<u>4056244</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
a	For retired participants and beneficiaries receiving payment.....	<u>3</u>	<u>531393</u>
b	For terminated vested participants.....	<u>2</u>	<u>181874</u>
c	For active participants	<u>16</u>	<u>2060848</u>
d	Total.....	<u>21</u>	<u>2774115</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐		
a	Funding target disregarding prescribed at-risk assumptions	4a	
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	<u>5.67</u> %
6	Target normal cost.....		
a	Present value of current plan year accruals.....	6a	<u>0</u>
b	Expected plan-related expenses	6b	<u>0</u>
c	Total (line 6a + line 6b)	6c	<u>0</u>

Statement by Enrolled Actuary

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

SIGN HERE	<div style="text-align: right; margin-bottom: 10px;"><u>07/22/2022</u></div> <div style="text-align: right; margin-bottom: 10px;">Date</div> <div style="text-align: right; margin-bottom: 10px;"><u>20-07115</u></div> <div style="text-align: right; margin-bottom: 10px;">Most recent enrollment number</div> <div style="text-align: right; margin-bottom: 10px;"><u>312-726-0677</u></div> <div style="text-align: right; margin-bottom: 10px;">Telephone number (including area code)</div>
<div style="text-align: right; margin-bottom: 10px;">Signature of actuary</div> <div style="text-align: right; margin-bottom: 10px;"><u>DANIEL COLBY</u></div> <div style="text-align: right; margin-bottom: 10px;">Type or print name of actuary</div> <div style="text-align: right; margin-bottom: 10px;"><u>MILLIMAN</u></div> <div style="text-align: right; margin-bottom: 10px;">Firm name</div> <div style="text-align: right; margin-bottom: 10px;"><u>71 S. WACKER DRIVE, 31ST FLOOR</u></div> <div style="text-align: right; margin-bottom: 10px;"><u>CHICAGO, IL 60606</u></div> <div style="text-align: right; margin-bottom: 10px;">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 ☐

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

Schedule SB (Form 5500) 2021
v. 201209

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>7.94</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)		1190652
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>5.52</u> %		67510
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		1258162
d Portion of (c) to be added to prefunding balance		0
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	0

Part III Funding Percentages

14 Funding target attainment percentage	14	146.21 %
15 Adjusted funding target attainment percentage	15	146.21 %
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	93.48 %
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
06/02/2021	175000				
06/16/2021	150000				
Totals ▶			18(b)	325000	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	317311

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
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.36 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions) ☒

Prescribed - combined

☐ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c)..... **31a** 0**b** Excess assets, if applicable, but not greater than line 31a **31b****32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 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**35** Balances elected for use to offset funding requirement Carryover balance Prefunding balance Total balance 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** 317311**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 317311**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 22 –
Weighted Average Retirement Age**

Baldinger Bakery Limited Partnership Pension Plan

80-0898245/002

For the plan year 01/01/2021 through 12/31/2021

Weighted Average Retirement Age				
(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
65	16	1	16	1,040
Total			16	1,040
Average				65

Schedule SB, Part V-
Statement of Actuarial Assumptions and Methods
Baldinger Bakery Limited Partnership Pension Plan
80-0898245/002
For the plan year 01/01/2021 through 12/31/2021

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. The plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that the plan will be adequately and systematically funded and accounted for. Annual contributions are also affected by the "asset valuation method" (as well as the plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the plan's ERISA funding requirements is the unit credit method, as required by the Pension Protection Act of 2006. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's future benefits.

Asset Valuation Method

The Actuarial Value of Assets used for determining the plan's ERISA funding requirements is equal to the Adjusted Market Value of Assets. The Adjusted Market Value of Assets includes contributions receivable after the end of Plan Year discounted back to the current valuation date using the prior year's Effective Interest Rate.

Changes in Actuarial Methods Since Prior Valuation

None.

Schedule SB, Part V-
Statement of Actuarial Assumptions and Methods
Baldinger Bakery Limited Partnership Pension Plan
80-0898245/002
For the plan year 01/01/2021 through 12/31/2021

Interest Rates

The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

For ERISA funding purposes: Segment interest rates with no look-back period (in accordance with ARPA segment rates) of 4.75% per year for first 5 years, 5.36% per year for next 15 years, and 6.11% per year thereafter. The equivalent Effective Interest Rate is 5.67% per year.

For PBGC premium and maximum deductible purposes: Segment interest rates with no look-back period of 1.75% per year for first 5 years, 3.04% per year for next 15 years, and 3.65% per year thereafter. The alternative method is used for PBGC premium purposes. The equivalent Effective Interest Rate is 3.34% per year.

Mortality

For ERISA funding, PBGC premium and maximum deductible purposes: IRS 2021 Static Annuitant and Non-annuitant Mortality Tables, separate tables for males and females.

Turnover

None.

Disability

None.

Retirement

100% at age 65.

Form of Payment

Lump sum equivalent of single life annuity, based on 2021 IRS blended Notice 2021-09 Mortality Table and mandated segment rates.

Marital Characteristics

For participants not in pay status: N/A

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

Expenses

None - Administrative expenses not paid from the trust.

Rational for Actuarial Assumptions

The non-prescribed demographic assumptions are based on the actuary's judgement and continual review of experience. The assumptions selected are reasonable for the contingency being measured and are not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Salary Increases

N/A

Schedule SB, Part V-
Statement of Actuarial Assumptions and Methods
Baldinger Bakery Limited Partnership Pension Plan
80-0898245/002
For the plan year 01/01/2021 through 12/31/2021

Benefits Not Valued

All benefits are valued.

Special Data Adjustments

None.

Changes in Actuarial Assumptions since Prior Valuation

ERISA funding segment interest rates: From 3.64%, 5.21%, and 5.94% per year to 4.75%, 5.36%, and 6.11% per year.

PBGC premium segment interest rates: From 2.77%, 3.83%, and 4.28% per year to 1.75%, 3.04%, and 3.65% per year.

ERISA funding and PBGC premium mortality: From statutory tables for 2020 to statutory tables for 2021.

Schedule SB, Part V-
Summary of Plan Provisions
Baldinger Bakery Limited Partnership Pension Plan
80-0898245/002
For the plan year 01/01/2021 through 12/31/2021

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Plan Year

The 12-month period commencing on January 1 and ending on the following December 31.

Effective Date

The plan was effective January 1, 1993.

Eligible Employee

Each employee, excluding those covered by a collective bargaining agreement, self-employed individuals, and those electing not to participate in the plan.

Participation

January 1 or July 1 coincident with or next following attainment of Age 21 and one year of service with at least 1000 hours worked. The plan was frozen to new participants effective April 1, 2013.

Year(s) of Credited Service

A participant will earn a year of credited service during eligibility computation periods with 1000 hours of service for periods of participation in the plan. Years of service accrued prior to January 26, 1991 shall be disregarded.

Final Average Earnings

Average monthly earnings received by a Participant for the 5 consecutive years which produce the highest average.

Accrued Benefit

Monthly benefit equal to $2.0\% \times \text{Average Monthly Compensation} \times \text{Years of Credited Service}$ up to 20 years. The accrued benefit was frozen on April 1, 2013 based on Credited Service and Average Monthly Compensation as of that date.

Normal Retirement

The Normal Retirement Date is the first day of the month coincident with or next following the later of the attainment of age 65 or the completion of 5 years of participation. A participant's Normal Retirement Benefit is equal to the Accrued Benefit at Normal Retirement Date.

Early Retirement

The Early Retirement Date is the first of the month coincident with or next following attainment of age 62 and completion of 7 years of service. A participant's Early Retirement Benefit is equal to the unreduced Accrued Benefit at Normal Retirement.

Schedule SB, Part V-
Summary of Plan Provisions
Baldinger Bakery Limited Partnership Pension Plan
80-0898245/002
For the plan year 01/01/2021 through 12/31/2021

Disability Retirement Benefit

Disability retirement occurs on the first day of the month following disability and the completion of 5 or more Years of Service.

The amount of a Participant's Disability Retirement Pension in the normal form of a single life annuity shall be equal to his Accrued Benefit unreduced for early commencement.

Deferred Vested Pension

A participant that terminates employment with 3 or more Years of Service is eligible for a Deferred Vested Pension equal to a percentage of the Accrued Benefit payable beginning at Normal Retirement Date according to the following schedule. If a participant has 7 or more Years of Service, payment may commence prior to Normal Retirement Date in accordance with Early Retirement provisions.

Vesting Schedule

Years	Percent of Accrued
0-2	0%
3	20%
4	40%
5	60%
6	80%
7	100%

Normal Form of Benefit and Options

The normal form of the annual retirement benefit for single Participants shall be a single life annuity. For married Participants, the Normal Form is a 50% Joint and Survivor pension which is actuarially equivalent to the single life annuity.

Optional Forms of Benefit: 66 2/3%, 75%, or 100% Joint and Survivor Annuity, 10-year certain and life annuity.

If the present value of the vested accrued benefit is less than \$5,000, the plan will distribute the benefit, without the Participant's or spouse's consent. The payment will be in a lump sum payable to the Participant based in cash or direct rollover to eligible retirement plan chosen by the participant. If the participant cannot be located, the payment will be automatically rolled into an IRA established by the plan on the Participant's behalf.

Death Benefit Prior to Commencement

Unless a Participant has waived the pre-retirement survivor annuity, a Participant who dies before the annuity starting date shall have 100% of the present value of his vested accrued benefit paid to a surviving spouse or otherwise designated beneficiary in the form of a single life annuity or another elected optional form.

Changes in Principal Plan Provisions since Prior Valuation

None.

Schedule SB, Line 26-
Schedule of Active Participant Data
Baldinger Bakery Limited Partnership Pension Plan
80-0898245/002
For the plan year 01/01/2021 through 12/31/2021

Active Participants by Age and Service

The number of active participants, summarized by attained age and years of credited service as of January 1, 2021, is shown below.

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-	-
35–39	-	-	2	-	-	-	-	-	-	-	2
40–44	-	-	-	-	-	-	-	-	-	-	-
45–49	-	-	-	-	-	-	-	-	-	-	-
50–54	-	-	-	-	2	-	-	2	-	-	4
55–59	-	-	-	2	-	-	3	1	1	-	7
60–64	-	-	-	-	-	1	1	-	-	1	3
65–69	-	-	-	-	-	-	-	-	-	-	-
70+	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	2	2	2	1	4	3	1	1	16

**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

2021**This Form is Open to Public
Inspection**For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021▶ **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 Baldinger Baking Limited Partnership 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 Baldinger Baking Ltd Partnership		D Employer Identification Number (EIN) 80-0898245	
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>1</u> Day <u>1</u> Year <u>2021</u>				
2 Assets:				
a Market value		2a	4,056,244	
b Actuarial value		2b	4,056,244	
3 Funding target/participant count breakdown		(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment		3	531,393	531,393
b For terminated vested participants		2	181,874	181,874
c For active participants		16	2,060,848	2,060,848
d Total		21	2,774,115	2,774,115
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐				
a Funding target disregarding prescribed at-risk assumptions		4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b		
5 Effective interest rate		5	5.67 %	
6 Target normal cost				
a Present value of current plan year accruals		6a	0	
b Expected plan-related expenses		6b	0	
c Total (line 6a + line 6b)		6c	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**

Signature of actuary

Daniel Colby

Type or print name of actuary

Milliman

Firm name

71 S. Wacker Drive, 31st Floor

Chicago

IL 60606

Address of the firm

7/22/2022

Date

20-07115

Most recent enrollment number

(312) 726-0677

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) 2021
v. 210624

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>7.94</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)		1190652
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>5.52</u> %		67510
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		1258162
d Portion of (c) to be added to prefunding balance		0
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	0

Part III Funding Percentages

14 Funding target attainment percentage	14	146.21%
15 Adjusted funding target attainment percentage	15	146.21%
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	93.48%
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
06/02/2021	175,000				
06/16/2021	150,000				
Totals ►			18(b)	325,000	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	317,311

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
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.36 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions)

Prescribed - combined



Prescribed - separate



Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c) **31a** 0**b** Excess assets, if applicable, but not greater than line 31a **31b****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** 317,311**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 317,311**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