

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	

A This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

☐ a single-employer plan ☐ a DFE (specify) _____

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 If the plan is a collectively-bargained plan, check here. ▶ ☒

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program

☐ special extension (enter description) _____

E 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 <u>THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT PENSION PLAN</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEES-THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT</u> <u>24600 CENTER RIDGE ROAD, SUITE 481</u> <u>WESTLAKE, OH 44145</u>	1b Three-digit plan number (PN) ▶ <u>001</u>	1c Effective date of plan <u>01/01/1974</u>	
	2b Employer Identification Number (EIN) <u>34-1403927</u>	2c Plan Sponsor's telephone number <u>440-641-1452</u>	
	2d Business code (see instructions) <u>711100</u>		

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2022	EILEEN LEHANE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

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	
5 Total number of participants at the beginning of the plan year		5	215
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	85
a(2) Total number of active participants at the end of the plan year		6a(2)	178
b Retired or separated participants receiving benefits.....		6b	39
c Other retired or separated participants entitled to future benefits		6c	80
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	297
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	10
f Total. Add lines 6d and 6e		6f	307
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	29
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase 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 THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES-THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT	D Employer Identification Number (EIN) 34-1403927

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2021	
b Assets	
(1) Current value of assets.....	1b(1) 11688509
(2) Actuarial value of assets for funding standard account	1b(2) 11415417
c (1) Accrued liability for plan using immediate gain methods	1c(1) 9762555
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 8653039
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability.....	1d(2)(a) 15205060
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 507271
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 443371
(3) Expected plan disbursements for the plan year.....	1d(3) 618371

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 GEOFF BRIDGES, FSA, MAAA SEAL 101 NORTH WACKER DRIVE SUITE 500, CHICAGO, IL 60606	Signature of actuary Type or print name of actuary Firm name Address of the firm	10/04/2022 20-06597 312-984-8500	Date Most recent enrollment number Telephone number (including area code)
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2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	11688509
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	44	3408391
(2) For terminated vested participants	86	5289417
(3) For active participants:		
(a) Non-vested benefits.....		215281
(b) Vested benefits.....		6291971
(c) Total active	85	6507252
(4) Total	215	15205060
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

3 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
06/30/2021	587304				
			Totals ▶	3(b)	587304
				3(c)	
				3(d)	0

(d) Total withdrawal liability amounts included in line 3(b) total

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	131.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☒ Entry age normal
c ☐ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.43 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	9P	9P	
(2) Females	6c(2)	9FP	9FP	
d Valuation liability interest rate	6d	6.00 %	6.00 %	
e Expense loading	6e	116.9 % ☐ N/A	%	☒ N/A
f Salary scale	6f	3.00 % ☐ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.2 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	6.2 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	56784	5516
4	262654	25513
1	-795646	-77285

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....	☐ Yes ☒ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	314641
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	2048284
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	37419
e Total charges. Add lines 9a through 9d.....	9e	661073

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	2017749
g Employer contributions. Total from column (b) of line 3.....	9g	587304
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	1683397
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	150056
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	720300
(2) "RPA '94" override (90% current liability FFL)	9j(2)	2616937
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	2944638
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	2283565
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	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		
A Name of plan THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES-THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT	D Employer Identification Number (EIN) 34-1403927	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

SEGAL CONSULTING

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	N/A	64606	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

FUSCO GALLAGHER PORCARO MONROE LLP

20-0467468

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	N/A	7540	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

OGLE PROPERTY MANAGEMENT

26-0766142

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
32	N/A	6487	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

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

NEITZEL, LUKE & SALOPEK, INC.

34-1316056

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	N/A	14725	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

QUAYLE CO. SECURITIES

38-2776937

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	N/A	41087	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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		
A Name of plan THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES-THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT	D Employer Identification Number (EIN) 34-1403927	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	78118	102470
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5674	53967
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	83779	35954
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	278831	1761804
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	892702	4731328
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	10352976	6171484
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		61192

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	11692080 12918199
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	3571 16221
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	3571 16221
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	11688509 12901978

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	587304
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	23400
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	610704
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	79
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	79
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	108687
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	302704
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	411391
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3280079
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3218586
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	61493
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	708233
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	708233

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		17184
d Total income. Add all income amounts in column (b) and enter total.....	2d		1809084
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	347705	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		347705
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	88621	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	41087	
(4) Other.....	2i(4)	118202	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		247910
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		595615
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1213469
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: NEITZEL, LUKE & SALOPEK, INC.

(2) EIN: 34-1316056

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 447915 _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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

A Name of plan <u>THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES-THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27 DEFINED BENEFIT</u>	D Employer Identification Number (EIN) <u>34-1403927</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>34-1403927</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer QUICKEN LOANS ARENA

b EIN 20-2194334

c Dollar amount contributed by employer 91270

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2000

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 7.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 7% OF GROSS WAGES

a Name of contributing employer PLAYHOUSE SQUARE FOUNDATION

b EIN 23-7304942

c Dollar amount contributed by employer 83591

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2000

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 7.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 7% OF GROSS WAGES

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

0

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

0

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

0

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

0

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

THEATRICAL STAGE EMPLOYEES
UNION LOCAL NO. 27 DEFINED
BENEFIT PENSION PLAN

Comparative Financial Statements and
Supplementary Information

December 31, 2021 and 2020

Financial Statements and Supplementary Information
THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN
DECEMBER 31, 2021 AND 2020

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Supplementary Information

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NEITZEL, LUKE & SALOPEK, INC.
Certified Public Accountants
25000 Center Ridge Road, Ste. 8
Westlake, OH 44145-4105
440-835-1040 Fax: 440-835-1037

To the Plan Administrator and Participants of the
Theatrical Stage Employees Union Local No. 27
Defined Benefit Pension Plan

Independent Auditor's Report

Opinion

We have audited the accompanying financial statements of the Theatrical Stage Employees Union Local No. 27 Defined Benefit Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, the related statements of changes in its net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2020, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the statements of net assets available for benefits of the Plan as of December 31, 2021 and 2020, and the changes in net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2020, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not absolute assurance, and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Neitzel, Luke & Salopek, Inc.

Westlake, Ohio
October 13, 2022

**THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Investments, at fair value	\$ 10,902,812	\$ 11,245,678
Receivables:		
Employer contributions	53,967	5,674
Rent receivable - related party	-	11,700
Prepaid benefits and other	<u>35,954</u>	<u>72,079</u>
Total receivables	89,921	89,453
Computer software, net	61,192	-
Cash and cash equivalents	<u>1,864,274</u>	<u>356,949</u>
TOTAL ASSETS	12,918,199	11,692,080
LIABILITIES		
Accounts payable	<u>16,221</u>	<u>3,571</u>
TOTAL LIABILITIES	<u>16,221</u>	<u>3,571</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 12,901,978</u>	<u>\$ 11,688,509</u>

See accompanying notes to the financial statements.

**THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 769,726	\$ 409,172
Interest and dividends	411,470	294,547
Investment expenses	<u>(41,087)</u>	<u>(37,594)</u>
	1,140,109	666,125
Contributions:		
Employer	587,304	156,826
Government grant income	17,184	-
Other	<u>23,400</u>	<u>23,400</u>
TOTAL ADDITIONS	1,767,997	846,351
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	<u>347,705</u>	<u>346,416</u>
	347,705	346,416
Administrative expenses:		
Actuarial fee	64,606	31,609
Audit fee	13,500	14,500
Depreciation	13,308	-
Employee benefits	16,509	14,181
Insurance	12,626	19,230
Legal fees	10,515	10,154
Office expense	9,479	4,561
Rent	6,496	5,589
Salary - administrator	54,596	54,600
Taxes - payroll	<u>5,188</u>	<u>4,205</u>
TOTAL DEDUCTIONS	<u>554,528</u>	<u>505,045</u>
NET INCREASE	1,213,469	341,306
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	<u>11,688,509</u>	<u>11,347,203</u>
END OF YEAR	<u><u>\$ 12,901,978</u></u>	<u><u>\$ 11,688,509</u></u>

See accompanying notes to the financial statements.

**THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN**

STATEMENT OF ACCUMULATED PLAN BENEFITS

DECEMBER 31, 2020

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

Vested benefits:	
Participants currently receiving benefits	\$ 2,338,700
Other vested benefits	<u>6,246,733</u>
	8,585,433
Nonvested benefits	<u>67,606</u>
	<u><u>\$ 8,653,039</u></u>

See accompanying notes to the financial statements.

THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2020

Actuarial present value of accumulated plan benefits, at beginning of year	\$ 8,011,112
Increase (decrease) during the year attributable to:	
Plan amendments	56,784
Benefits accumulated	461,285
Interest	470,274
Benefits paid	<u>(346,416)</u>
Net increase	<u>641,927</u>
Actuarial present value of accumulated plan benefits, at end of year	<u><u>\$ 8,653,039</u></u>

See accompanying notes to the financial statements.

**THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Theatrical Stage Employees Union Local No. 27 Defined Benefit Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a multi-employer defined benefit pension plan covering members of the International Alliance of Theatrical Stage Employees, Moving Picture Technicians, Artists and Allied Crafts (IATSE) Local 27 and Local 209 who have completed one year of service with participating employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

All employees of participating employers are eligible to participate in the Plan upon completion of one year of service, with a minimum of 1,000 hours of service. Employees will become participants on the earlier of January 1st or July 1st following the completion of one year of service. The initial 12-month period begins upon completion of one hour of service.

Contributions

The Plan is funded by contributions from participating employers based on collective bargaining agreements or other written agreements with the union. Employer contributions received in the subsequent year, for services rendered during the Plan year, are included in receivables on the accompanying statements of net assets available for benefits recorded as employer contributions receivables.

Participant Accounts

Each participant's account is credited with the an allocation of (a) the employer contributions, in accordance with the respective collective bargaining agreements, (b) plan earnings, and (c) an allocation of certain administrative expenses. Allocations are based on participant compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Pension Benefits

Participants shall be eligible to receive the normal retirement benefit, as defined in the Plan agreement, if they have (a) attained normal retirement date (b) been credited with at least five Years of Credited Service (c) termination of employment and (d) filed an application for a retirement benefit, in the amount determined by Plan provisions.

The Plan does allow for an early retirement at the later of age 55 or the completion of ten years of credited service. Death, disability, and termination benefits are provided under the Plan. Employees will receive their pension benefits in the form of an automatic qualified joint and survivor annuity, unless an election is made to receive benefits in another way permitted by the Plan. Employees may elect to receive their benefits as a life annuity, life annuity with period certain, or if amount is less than \$1,000, as lump sum.

Vesting

Prior to a participant's normal retirement age, a participant shall have a vested benefit after completing five years of vested service. Upon attaining the normal retirement age, a participant shall automatically be 100% vested. A participant who terminates with zero vested balance shall be deemed nonvested.

Forfeited Accounts

Forfeited nonvested accounts shall be used as a general asset of the Plan and shall not be used to increase any benefits payable under the Plan. Forfeited amounts shall be used for administrative expenses incurred by the Plan.

Administrative Expenses

All administrative expenses of maintaining the Plan are paid by the Plan and are recorded in the accompanying statement of changes in net assets available for benefits.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Plan are prepared on the accrual basis of accounting.

New Accounting Pronouncement

During 2020, the Plan adopted Accounting Standards Update ("ASU") No. 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*. The adoption of this ASU did not have any impact on the Plan due to the nature of the Plan's current investments.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Plan considers all highly-liquid investments purchased with an original maturity of three months or less to be cash equivalents. Cash and cash equivalents consist of non-interest bearing checking accounts with a commercial bank and an interest-bearing account held at TD Ameritrade, the custodian of the Plan's investments. At December 31, 2021 and 2020, cash and cash equivalents included interest-bearing cash totaling \$1,761,804 and \$278,831, respectively.

Computer Software

Computer software is stated at cost. Maintenance and repairs, which do not improve the service potential or extend economic life, are charged to expense, while expenditures which prolong the lives of the assets, are capitalized. Depreciation is recorded utilizing the straight-line method with rates based on the estimated service lives of the assets.

Benefit Payments

Benefit payments to participants are recorded upon distributions.

Actuarial Present Value of Accumulated Plan Benefits and Changes in Accumulated Pension Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provision to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability) are included to the extent they are deemed attributable to employees for services rendered to the valuation date.

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

Subsequent Events

In preparing these financial statements, Plan management has evaluated events and transactions for potential recognition or disclosure through October 13, 2022, the date the financial statements were available to be issued.

NOTE 3 – FUNDING POLICY

Benefits provided by this Plan are funded by contributions from participating employers in accordance with their respective collective bargaining agreements. The actuary determined in its latest report that contributions for the years ended December 31, 2020 and 2019 did meet the minimum funding requirements of ERISA.

NOTE 4 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

- a) Quoted prices for similar assets or liabilities in active markets;
- b) Quoted prices for identical or similar assets or liabilities in inactive markets;
- c) Inputs other than quoted prices that are observable for the asset or liability;
- d) Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used, at December 31, 2021, and 2020. Although the valuation methodologies have not changed, interest-bearing cash has been reclassified to cash and cash equivalents, and is no longer included in the tables below.

1. Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.
2. Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively-traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021, and 2020. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 10,414,419	\$ -	\$ -	\$ 10,414,419
Common stocks	488,393	-	-	488,393
Investments at fair value	<u>\$ 10,902,812</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,902,812</u>

Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 10,352,976	\$ -	\$ -	\$ 10,352,976
Common stocks	892,702	-	-	892,702
Investments at fair value	<u>\$ 11,245,678</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,245,678</u>

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

NOTE 5 – ACTUARIAL INFORMATION

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. The accumulated plan benefits for active participants are based on their accrued credited service as of the benefit information date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

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

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2021. Had the valuations been performed as of December 31, 2020, there would be no material differences.

Significant Assumptions Used in the Actuarial Valuation are:

Mortality rates: RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2018 (previously MP-2017) scale was used.

Termination rates before retirement:

Age	Mortality		Withdrawal
	Male	Female	
20	0.07	0.02	9.94
25	0.07	0.03	9.67
30	0.07	0.03	9.30
35	0.07	0.04	8.71
40	0.09	0.06	7.75
45	0.12	0.09	6.35
50	0.18	0.13	4.22
55	0.28	0.20	1.55
60	0.44	0.30	0.15

Description of Weighted Average Retirement Age: Age 65 is the weighted average retirement age for each participant, which is calculated as the sum of the product of each potential current or future retirement age, times the probability of surviving from current age to the defined retirement age, and then retiring at that age, assuming no other decrements. The overall weighted average retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2021 actuarial valuation.

Future Benefit Accrual: Active participants as of January 1, 2021 are assumed to work the same number of hours in future years as worked in the prior year.

Definition of Active Participants: Active participants are defined as those reported by the fund office as active as of the valuation date with at least one year of credited service.

Net Investment Return: The net investment return assumption of 6% is a long-term estimate derived from historical data, current and recent market expectations, and professional judgement. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes, as well as the Plan's target asset allocation.

Administrative Expenses: \$175,000 for the year beginning January 1, 2021, payable monthly.

Actuarial Value of Assets: The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial Cost Method: Entry Age Normal Actuarial Cost Method. Entry Age is the age at the date of employment or, if date is unknown, current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by wages with Normal Cost determined as if the current benefit accrual rate had always been in effect.

Estimated Rate of Investment Return: The estimated rate of investment return on the Actuarial Value of Assets and Current (Market) Value of Asset is 7.2% and 6.2%, respectively, for the Plan year ending December 31, 2020.

NOTE 6 – COMPUTER SOFTWARE

Computer software, at December 31, 2021, consists of the following:

Cost	\$ 74,500
Less: accumulated depreciation	<u>13,308</u>
	<u>\$ 61,192</u>

Depreciation expense totaled \$13,308 in 2021.

NOTE 7 – PARTY-IN-INTEREST TRANSACTION

As described in the cash and cash equivalents subsection of Note 1, the Plan maintains interest-bearing cash in the investments account held by TD Ameritrade, the custodian of the Plan's assets. This transaction qualifies as a party-in-interest transaction.

NOTE 8 – GOVERNMENT GRANT INCOME

The Employee Retention Credit ("ERC") originated under the CARES Act and was later expanded by the Taxpayer Certainty and Disaster Tax Relief Act of 2020 ("Relief Act"). Under the CARES Act, the ERC could be claimed by employers who paid qualified wages after March 12, 2020 and before January 1, 2021, if they experienced a full or partial suspension of operations as a result of government orders or a significant decline in gross receipts, as defined. The Relief Act modified the CARES Act by expanding the types of qualifying employers, increasing the maximum credit amount per employee, and extending it to include wages paid through June 30, 2021. The American Rescue Plan Act of 2021 extended the program to include wages paid through the end of 2021, until the Infrastructure Investment and Jobs Act was enacted, on November 15, 2021, and limited the ERC to wages paid before October 1, 2021.

In 2021, the Plan received ERC refunds totaling approximately \$17,000 from the United States Treasury. This refund is included in government grant income on the accompanying 2021 statement of changes in net assets.

NOTE 9 – INCOME TAX STATUS

The Plan obtained its latest determination letter on October 20, 2015, in which the Internal Revenue Service states that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter; however, the Plan administrator and trustees believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any periods in progress.

NOTE 10 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, as well as the heightened market risk and volatility associated with the COVID-19 pandemic, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The impact of the COVID-19 pandemic on the financial performance of the Plan's investments will depend on future developments, including the duration and spread of the outbreak and related advisories and restrictions. These developments and the impact on the financial markets and the overall economy are highly uncertain and cannot be predicted. If the financial markets and/or the overall economy are impacted for an extended period, the Plan's investment results may be materially affected.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

As of December 31, 2021 and 2020, the Plan held certain Vanguard mutual funds totaling approximately \$5,168,000 and \$4,964,000, respectively, which approximates about 53% and 44% of total investments, respectively. Net assets available for benefits is particularly sensitive to changes related to these investments.

NOTE 11 – PLAN TERMINATION

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

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is listed to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insurance by the PBGC).
5. All nonvested benefits.

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

Vested benefits under the Plan are guaranteed under the level in effect on the date of the Plan's termination.

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

NOTE 12 – PLAN AMENDMENTS

Effective December 1, 2017, the Plan was amended to issue a thirteenth check each December to all eligible beneficiaries, so long as the actuarial valuation as of the previous January 1st produces a funded percentage of at least 105% using the market value of assets, as defined in the Plan document. This amendment has been extended each year since, thus extending the thirteenth check provision through December 31, 2021.

Additionally, in December 2021, the Plan was amended to add a pre-retirement death benefit for non-married participants, effective for participants who passed away in 2021. Prior to this amendment, benefits for deceased non-married participants would immediately cease. This amendment allows for benefits to be paid to beneficiaries of non-married participants for a period of twenty-four months.

**THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN**

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Blackrock CR Strategies FD Credit	Registered Investment Company	\$ 230,991	\$ 225,965
	Blackrock Funds Multi-Asset Income	Registered Investment Company	212,025	217,602
	Blackrock Funds Dynamic High Income	Registered Investment Company	213,550	218,012
	Blackrock Funds Floating Rate Income	Registered Investment Company	205,675	205,449
	Franklin Templeton Investments Dynatech	Registered Investment Company	124,043	248,770
	Guggenheim/Rydex Total Ret Bond	Registered Investment Company	209,034	218,653
	Guggenheim/Rydex Macro Opp	Registered Investment Company	208,767	207,943
	Northern Lights TR Lmt'd Duration Enhanced	Registered Investment Company	258,066	254,309
	Pimco Investments Intl Bond	Registered Investment Company	231,992	235,559
	Pimco Investments All Asset	Registered Investment Company	152,938	170,009
	Vanguard Energy Admiral	Registered Investment Company	123,818	65,696
	Vanguard Healthcare Admiral	Registered Investment Company	323,934	368,282
	Vanguard Intl Growth Investor	Registered Investment Company	21,947	180,672
	Vanguard Intmd Term Bond Index Admiral	Registered Investment Company	280,501	298,038
	Vanguard Wellesley Income Investor	Registered Investment Company	206,510	238,841
	Vanguard Developed Mkts Index Admiral	Registered Investment Company	167,520	190,068
	Vanguard SH TM INF Prtctd Sec Idx Admiral	Registered Investment Company	478,224	488,957
	Vanguard Short Term Invmt Grade Inv	Registered Investment Company	115,150	116,184
	Vanguard Inflation Protected Sec Admiral	Registered Investment Company	221,352	256,533
	Vanguard Intmd Term Invmt Grade Admiral	Registered Investment Company	123,942	126,425
	Vanguard Global Eqty Investor	Registered Investment Company	221,167	216,008
	Vanguard Can Opp Investor	Registered Investment Company	290,612	529,594
	Vanguard Short Term Treasury Idx Admrl	Registered Investment Company	307,904	303,266
	Vanguard Intmd Term Govt Bond Idx Admrl	Registered Investment Company	258,339	244,477
	Vanguard 500 Index Admiral	Registered Investment Company	103,138	346,172
	Invesco Exchange Traded FD TR	Exchange Traded Funds	403,821	488,250
	Ishares Trust Core US AGGBD	Exchange Traded Funds	167,516	171,120
	Ishares Trust MSCI Emg Mkt	Exchange Traded Funds	212,228	256,074
	Ishares Trust IBOXX Inv CP	Exchange Traded Funds	115,257	115,861
	Ishares Trust 3 7 YR Treas BD	Exchange Traded Funds	92,551	90,069
	Ishares Trust GLB CNSM STP	Exchange Traded Funds	42,724	58,382
	Ishares Trust MSCI USA Value Factor	Exchange Traded Funds	230,702	339,357
	Select Sector SPDR Trust Technology	Exchange Traded Funds	157,540	352,893
	Select Sector SPDR Trust SBI Int-Utils	Exchange Traded Funds	197,398	214,740
	SPDR Gold Trust Gold	Exchange Traded Funds	88,875	136,768
	SPDR S&P 500	Exchange Traded Funds	399,224	820,808
	Vanguard Total BND Mrkt	Exchange Traded Funds	181,095	194,124
	Vanguard High DIV YLD	Exchange Traded Funds	273,124	302,697
	Vanguard Consum STP	Exchange Traded Funds	78,248	99,940
	Vanguard MCP VL IDXVIP	Exchange Traded Funds	201,536	315,693
	Vanguard SM CP VAL	Exchange Traded Funds	220,012	286,160
	AT&T	Common Stock	74,244	59,335
	Johnson & Johnson Com	Common Stock	211,026	239,497
	Altria Group Inc Com	Common Stock	173,160	189,560
			<u>\$ 8,811,420</u>	<u>\$ 10,902,812</u>

See independent auditor's report.

THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

DECEMBER 31, 2021

<u>(a)</u>	<u>(b)</u>	<u>(d)</u>	<u>(g)</u>	<u>(h)</u>	<u>(i)</u>
<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Dates</u>	<u>Net Gain</u>
TD Ameritrade	SPDR S&P 500 ETF - 2 Sales	\$ 787,488	\$ 634,075	\$ 787,488	\$ 153,413

Category (3) - Any transaction within the plan year involving securities of the same issue if within the plan year any series of transactions with respect to such securities amount in the aggregate to more than 5% of the current value of the plan assets.

See independent auditor's report.

Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2020.

Age	Years of Credited Service									
	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	1	1	—	—	—	—	—	—	—	—
25 - 29	5	4	1	—	—	—	—	—	—	—
30 - 34	7	3	3	1	—	—	—	—	—	—
35 - 39	14	5	6	2	1	—	—	—	—	—
40 - 44	10	3	3	—	2	2	—	—	—	—
45 - 49	8	3	2	—	1	2	—	—	—	—
50 - 54	5	1	1	—	1	2	—	—	—	—
55 - 59	9	—	1	—	1	2	3	1	1	—
60 - 64	9	—	1	1	1	2	—	—	1	3
65 - 69	2	—	—	—	—	1	—	—	—	1
70 & over	1	—	—	—	—	—	—	—	—	1
Unknown	14	14	—	—	—	—	—	—	—	—
Total	85	34	18	4	7	11	3	1	2	5

Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Healthy Employees: Pri-2012 Blue Collar Employee amount-weighted mortality tables (sex-distinct) with generational projection from 2012 using Scale MP-2019

Healthy Annuitants: Pri-2012 Blue Collar Healthy Annuitant amount-weighted mortality tables (sex-distinct) with generational projection from 2012 using Scale MP-2019

Disabled: Pri-2012 Disabled Retiree amount-weighted mortality tables (sex-distinct) with generational projection from 2012 using Scale MP-2019

The underlying tables with the projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior years' assumption over the most recent five years.

Termination Rates

Age	Mortality*		Withdrawal
	Male	Female	
20	0.07	0.02	9.94
25	0.07	0.03	9.67
30	0.07	0.03	9.30
35	0.07	0.04	8.71
40	0.09	0.06	7.75
45	0.12	0.09	6.35
50	0.18	0.13	4.22
55	0.28	0.20	1.55
60	0.44	0.30	0.15

* Mortality rates shown are sample rates from the employee table in the base year

The termination rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and the projected number based on the prior years' assumption over the most recent five years.

Retirement Age for Active Participants	65 The retirement age for active participants is based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the most recent five years.
Description of Weighted Average Retirement Age	Age 65, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2021 actuarial valuation.
Retirement for Inactive Vested Participants	62 if eligible for early retirement, otherwise 65 The retirement age for inactive vested participants was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the most recent five years.
Future Benefit Accruals	Active participants as of January 1, 2021 are assumed to work the necessary hours in order to earn the same wages as in the prior year, including the Annual Wage Increase assumption. For the 2021 Plan Year, we assume active participants will earn the higher of their wages from 2019 or 2020. The future benefit accruals were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.
Employer Contributions	6.0% of earned wages.
Annual Wage Increase	3.0% per year.
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.
Definition of Active Participants	Active participants are defined as those with at least 250 hours in the most recent plan year and who have accumulated at least one year of Credited Service, excluding those who have retired as of the valuation date.
Percent Married	100%
Sex and Age of Spouse	Spouses are assumed to be opposite sex of participant. Spouses of male participants are three years younger and spouses of female participants are three years older.

Benefit Election	All participants are assumed to elect the 50% Joint and Survivor Annuity form of payment. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment.
Net Investment Return	6.00% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$175,000 for the year beginning January 1, 2021 (equivalent to \$169,587 payable at the beginning of the year) or 116.9% of Normal Cost. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by wages, with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit L.
Current Liability Assumptions	<i>Interest:</i> 2.43%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2018 (previously, the MP-2017 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 7.2%, for the Plan Year ending December 31, 2020 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 6.2%, for the Plan Year ending December 31, 2020
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a June 30 contribution date.

Actuarial Models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

DECEMBER 31, 2021

<u>(a)</u>	<u>(b)</u>	<u>(d)</u>	<u>(g)</u>	<u>(h)</u>	<u>(i)</u>
<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Dates</u>	<u>Net Gain</u>
TD Ameritrade	SPDR S&P 500 ETF - 2 Sales	\$ 787,488	\$ 634,075	\$ 787,488	\$ 153,413

Category (3) - Any transaction within the plan year involving securities of the same issue if within the plan year any series of transactions with respect to such securities amount in the aggregate to more than 5% of the current value of the plan assets.

See independent auditor's report.

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase 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 Theatrical Stage Employees Union Local No. 27 Defined Benefit	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 Trustees-Theatrical Stage Employees Union Local No. 27 Defined Benefit	D Employer Identification Number (EIN) 34-1403927

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	11,688,509
(2) Actuarial value of assets for funding standard account	1b(2)	11,415,417

(1) Accrued liability for plan using immediate gain methods	1c(1)	9,762,555
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(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases	1c(2)(a)	
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(b) Accrued liability under entry age normal method	1c(2)(b)	
---	-----------------	--

(c) Normal cost under entry age normal method	1c(2)(c)	
---	-----------------	--

(3) Accrued liability under unit credit cost method	1c(3)	8,653,039
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d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
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(2) "RPA '94" information:

(a) Current liability.....	1d(2)(a)	15,205,060
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(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	507,271
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(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	443,371
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(3) Expected plan disbursements for the plan year.....	1d(3)	618,371
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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	Geoff Bridges <i>gwb</i> Signature of actuary	10/4/2022 Date
	Geoff Bridges, FSA, MAAA Type or print name of actuary	2006597 Most recent enrollment number
	SEGAL Firm name	312-984-8500 Telephone number (including area code)

101 NORTH WACKER DRIVE SUITE 500
 CHICAGO IL 60606
 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 MB (Form 5500) 2021 v. 201209

2 Operational information as of beginning of this plan year:**a** Current value of assets (see instructions)**2a** 11,688,509**b** "RPA '94" current liability/participant count breakdown:

(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	44 3,408,391
(2) For terminated vested participants	86 5,289,417
(3) For active participants:	
(a) Non-vested benefits	215,281
(b) Vested benefits	6,291,971
(c) Total active	85 6,507,252
(4) Total	215 15,205,060

c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage**2c** %**3** 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
06/30/2021	587,304				
Totals ▶			3(b)	587,304	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:**a** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))**4a** 131.9 %**b** Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5**4b** N**c** Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No**d** If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No**e** If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date**4e****f** If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge.
If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐**4f****5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☒ Entry age normal
c ☐ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?.....	☐ Yes ☒ No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?	☐ Yes ☐ No	
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.43 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.00 %
e Expense loading	6e	116.9 % ☐ N/A ☒ N/A
f Salary scale	6f	3.00 % ☐ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	6.2 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	56,784	5,516
4	262,654	25,513
1	-795,646	-77,285

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule	☐ Yes ☒ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	314,641

c Amortization charges as of valuation date:

		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	2,048,284	309,013
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended	9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c	9d	37,419
e Total charges. Add lines 9a through 9d	9e	661,073

Credits to funding standard account:

f Prior year credit balance, if any	9f	2,017,749
g Employer contributions. Total from column (b) of line 3	9g	587,304

		Outstanding balance	
h Amortization credits as of valuation date	9h	1,683,397	189,529
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		150,056

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	720,300	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	2,616,937	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		2,944,638
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		2,283,565
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. ☒ Yes ☐ No

Summary of Plan Provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Regular Pension	• <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> Five years of Vesting Service • <i>Amount:</i> \$22 for each year of Credited Service before January 1, 2003 and 1.6% of contributions received on the participant's behalf after December 31, 2002. For the years ending December 31, 2003, 2004, and 2005, the participant's benefit accrual was the greater of \$18 and 1.6% of contributions received.
Early Retirement	• <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> Ten years of Credited Service • <i>Amount:</i> Regular pension accrued, reduced by 6% for each year of age less than 65
Disability	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service • <i>Amount:</i> Regular pension accrued
Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service • <i>Amount:</i> Normal pension accrued • <i>Normal Retirement Age:</i> 65

Spouse's Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service • <i>Amount:</i> One-half of the amount the deceased participant would have received had the participant separated from service under the Plan, had survived to earliest retirement age, elected the 50% joint and survivor form of payment and commenced payment on that date, and died the next day. Reductions are made to the accrued benefit for early commencement and form of payment. • <i>Charge for Coverage:</i> None
Post-Retirement Death Benefit	If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the employee or in any other available optional form elected by the employee in an actuarially equivalent amount.
Optional Forms of Benefits	The normal forms of payment are as follows: • Single Life Annuity • 50% Joint and Survivor Annuity The optional forms of payment are as follows: • Single Life Annuity with 60 and 120 payments guaranteed • 75% Joint and Survivor Annuity • 100% Joint and Survivor Annuity
Participation	• For Plan Years 2019 and before, after completion of 1,000 hours during a calendar year. • For Plan Year 2020, after completion of 250 hours during a calendar year.
Vesting Credit	One year of Vesting Service for each credit year during the contribution period in which the employee works 250 hours.
Years of Credited Service	One year of Credited Service for each credit year during the contribution period in which the employee works 250 hours.
Contribution Rate	Varies from 1.49% to 7.11%, with an average rate of 5.44% of earned wages as of January 1, 2021
Changes in Plan Provisions	The following plan change were effective January 1, 2020: • Year of Service, previously credited to any participant who completed at least 1000 hours

THEATRICAL STAGE EMPLOYEES UNION LOCAL NO. 27
DEFINED BENEFIT PENSION PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Blackrock CR Strategies FD Credit	Registered Investment Company	\$ 230,991	\$ 225,965
	Blackrock Funds Multi-Asset Income	Registered Investment Company	212,025	217,602
	Blackrock Funds Dynamic High Income	Registered Investment Company	213,550	218,012
	Blackrock Funds Floating Rate Income	Registered Investment Company	205,675	205,449
	Franklin Templeton Investments Dynatech	Registered Investment Company	124,043	248,770
	Guggenheim/Rydex Total Ret Bond	Registered Investment Company	209,034	218,653
	Guggenheim/Rydex Macro Opp	Registered Investment Company	208,767	207,943
	Northern Lights TR Lmt'd Duration Enhanced	Registered Investment Company	258,066	254,309
	Pimco Investments Intl Bond	Registered Investment Company	231,992	235,559
	Pimco Investments All Asset	Registered Investment Company	152,938	170,009
	Vanguard Energy Admiral	Registered Investment Company	123,818	65,696
	Vanguard Healthcare Admiral	Registered Investment Company	323,934	368,282
	Vanguard Intl Growth Investor	Registered Investment Company	21,947	180,672
	Vanguard Intmd Term Bond Index Admiral	Registered Investment Company	280,501	298,038
	Vanguard Wellesley Income Investor	Registered Investment Company	206,510	238,841
	Vanguard Developed Mkts Index Admiral	Registered Investment Company	167,520	190,068
	Vanguard SH TM INF Prtctd Sec Idx Admiral	Registered Investment Company	478,224	488,957
	Vanguard Short Term Invmt Grade Inv	Registered Investment Company	115,150	116,184
	Vanguard Inflation Protected Sec Admiral	Registered Investment Company	221,352	256,533
	Vanguard Intmd Term Invmt Grade Admiral	Registered Investment Company	123,942	126,425
	Vanguard Global Eqty Investor	Registered Investment Company	221,167	216,008
	Vanguard Can Opp Investor	Registered Investment Company	290,612	529,594
	Vanguard Short Term Treasury Idx Admrl	Registered Investment Company	307,904	303,266
	Vanguard Intmd Term Govt Bond Idx Admrl	Registered Investment Company	258,339	244,477
	Vanguard 500 Index Admiral	Registered Investment Company	103,138	346,172
	Invesco Exchange Traded FD TR	Exchange Traded Funds	403,821	488,250
	Ishares Trust Core US AGGBD	Exchange Traded Funds	167,516	171,120
	Ishares Trust MSCI Emg Mkt	Exchange Traded Funds	212,228	256,074
	Ishares Trust IBOXX Inv CP	Exchange Traded Funds	115,257	115,861
	Ishares Trust 3 7 YR Treas BD	Exchange Traded Funds	92,551	90,069
	Ishares Trust GLB CNSM STP	Exchange Traded Funds	42,724	58,382
	Ishares Trust MSCI USA Value Factor	Exchange Traded Funds	230,702	339,357
	Select Sector SPDR Trust Technology	Exchange Traded Funds	157,540	352,893
	Select Sector SPDR Trust SBI Int-Utils	Exchange Traded Funds	197,398	214,740
	SPDR Gold Trust Gold	Exchange Traded Funds	88,875	136,768
	SPDR S&P 500	Exchange Traded Funds	399,224	820,808
	Vanguard Total BND Mrkt	Exchange Traded Funds	181,095	194,124
	Vanguard High DIV YLD	Exchange Traded Funds	273,124	302,697
	Vanguard Consum STP	Exchange Traded Funds	78,248	99,940
	Vanguard MCP VL IDXVIP	Exchange Traded Funds	201,536	315,693
	Vanguard SM CP VAL	Exchange Traded Funds	220,012	286,160
	AT&T	Common Stock	74,244	59,335
	Johnson & Johnson Com	Common Stock	211,026	239,497
	Altria Group Inc Com	Common Stock	173,160	189,560
			<u>\$ 8,811,420</u>	<u>\$ 10,902,812</u>

See independent auditor's report.

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	01/01/1998	\$62,916	7	\$10,633
Plan Amendment	01/01/1999	175,996	8	26,737
Change in Assumptions	01/01/2000	458,185	9	63,550
Plan Amendment	01/01/2006	111,912	15	10,871
Actuarial Loss	01/01/2007	4,002	1	4,002
Plan Amendment	01/01/2011	388,998	5	87,120
Change in Assumptions	01/01/2012	2,281	6	438
Actuarial Loss	01/01/2012	73,565	6	14,114
Actuarial Loss	01/01/2013	100,077	7	16,913
Actuarial Loss	01/01/2016	287,367	10	36,834
Actuarial Loss	01/01/2019	63,547	13	6,772
Plan Amendment	01/01/2021	56,784	15	5,516
Change in Assumptions	01/01/2021	262,654	15	25,513
Total		\$2,048,284		\$309,013

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	01/01/1999	\$125,805	8	\$19,112
Actuarial Gain	01/01/2014	257,895	8	39,180
Actuarial Gain	01/01/2015	833	9	116
Change in Assumptions	01/01/2015	7,476	9	1,037
Actuarial Gain	01/01/2017	2,231	11	267
Actuarial Gain	01/01/2018	165,945	12	18,673
Change in Assumptions	01/01/2019	121,028	13	12,897
Change in Assumptions	01/01/2020	41,129	14	4,174
Actuarial Gain	01/01/2020	165,409	14	16,788
Actuarial Gain	01/01/2021	795,646	15	77,285
Total		\$1,683,397		\$189,529

Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.95% to 2.43% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1. Based on past experience and future expectations, the following actuarial assumption(s) was/were changed as of January 1, 2021: • Salary assumption, previously was if salary was less than \$20,000, then use prior year's salary amount.
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