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

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

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.)
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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
HOPES WINDOWS, INC. PENSION PLAN FOR SHOPMENS LOCAL 470

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 05/30/1960

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)
HOPE'S WINDOWS

84 HOPKINS AVE, P.O. BOX 580
JAMESTOWN, NY 14701-2223

2b Employer Identification Number (EIN) 16-1184041

2c Plan Sponsor's telephone number 716-665-5124

2d Business code (see instructions) 332300

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.	02/01/2023	PETER MORGANTE
	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

3a Plan administrator's name and address [X] 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**	260
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)**	120
a(2) Total number of active participants at the end of the plan year	**6a(2)**	97
b Retired or separated participants receiving benefits	**6b**	80
c Other retired or separated participants entitled to future benefits	**6c**	52
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	229
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	26
f Total. Add lines **6d** and **6e**	**6f**	255
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**	10
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

▶ **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
HOPES WINDOWS, INC. PENSION PLAN FOR SHOPMENS LOCAL 470

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HOPE'S WINDOWS

D Employer Identification Number (EIN)
16-1184041

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 06 Day 01 Year 2021

2 Assets:

a Market value	**2a**	6671966
b Actuarial value	**2b**	6671966

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	102	2954369	2954369
b For terminated vested participants	38	485793	485793
c For active participants	120	1988312	2018879
d Total	260	5428474	5459041

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.64 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	64173
b Expected plan-related expenses	**6b**	68809
c Total (line 6a + line 6b)	**6c**	132982

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

11/15/2022
Date

DANIEL G. MCCARTHY, ASA, EA, MAAA
Type or print name of actuary

20-08718
Most recent enrollment number

DEFINITI LLC
Firm name

860-851-6257
Telephone number (including area code)

2201 TIMBERLOCH PLACE
SUITE 150
THE WOODLANDS, TX 77380
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	552719
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	136218
9	Amount remaining (line 7 minus line 8)	0	416501
10	Interest on line 9 using prior year's actual return of 22.41 %	0	93338
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		26631
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.44 %		1449
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		28080
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	509839

Part III Funding Percentages

14	Funding target attainment percentage	14	112.87 %
15	Adjusted funding target attainment percentage	15	122.21 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.58 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/16/2021	50000	0			
12/16/2021	50000	0			
03/15/2022	50000	0			
06/15/2022	50000	0			
			Totals ► 18(b)	200000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	192855

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.36 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	132982
b Excess assets, if applicable, but not greater than line 31a	**31b**	132982

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	192855

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

a Total (excess, if any, of line 37 over line 36)	**38a**	192855
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

A Name of plan	**B** Three-digit plan number (PN) ▶
HOPES WINDOWS, INC. PENSION PLAN FOR SHOPMENS LOCAL 470	004
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
HOPE'S WINDOWS	16-1184041

Part I Service Provider Information (see instructions)

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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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

MANNING & NAPIER ADVISORS, INC.

16-0995736

(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	NONE	49495	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EXETER TRUST

02-0476209

(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?
31	NONE	6508	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BUFFAMANTE WHIPPLE BUTTAFARO, P.C.

16-1117932

(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	NONE	7000	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)

DEFINITI LLC

(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	NONE	6076	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 ☐

(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

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

A Name of plan
HOPES WINDOWS, INC. PENSION PLAN FOR SHOPMENS LOCAL 470

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
HOPE'S WINDOWS

D Employer Identification Number (EIN)
16-1184041

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 reported 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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	50000	50000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	7798	6284
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	227852	294928
(2) U.S. Government securities	1c(2)	733515	1112355
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	170556	116446
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3365842	2429482
(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)	2116505	2008460
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(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	6672068	6017955
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	6672068	6017955

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.

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	200000	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		200000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)	17771	
	(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)	415	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		18186
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	91159	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		91159
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	3406246	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2972803	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		433443
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-914045	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-914045

		(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		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-171257
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	357179	
(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)		357179
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)	19736	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	49495	
(4) Other	2i(4)	56446	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		125677
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		482856
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-654113
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: BUFFAMANTE WHIPPLE BUTTAFARO, P.C. **(2)** EIN: 16-1117932

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	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?	**4e**	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?	**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.)	**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.)	**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?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
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 426244.

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.

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

A Name of plan
HOPES WINDOWS, INC. PENSION PLAN FOR SHOPMENS LOCAL 470

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
HOPE'S WINDOWS

D Employer Identification Number (EIN)
16-1184041

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** 0

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): 82-1667008

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** 0

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**

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

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): _____

---

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**	
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**	
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**	

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**	
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 _____

THE HOPE'S WINDOWS PENSION PLAN FOR EMPLOYEES WITHIN THE BARGAINING UNITS REPRESENTED BY SHOPMEN'S LOCAL NO. 470, AFL, CIO

REPORT ON AUDITED FINANCIAL STATEMENTS

YEARS ENDED MAY 31, 2022 AND 2021

THE HOPE'S WINDOWS PENSION PLAN FOR EMPLOYEES WITHIN THE BARGAINING UNITS REPRESENTED BY SHOPMEN'S LOCAL NO. 470, AFL, CIO

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B▲W▲B
BUFFAMANTE WHIPPLE BUTTAFARO, P.C.
Certified Public Accountants ▲ Business Advisors

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
The Hope's Windows Pension Plan for Employees Within the Bargaining Units Represented by Shopmen's Local No. 470, AFL, CIO
Jamestown, New York

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements of ***The Hope's Windows Pension Plan for Employees Within the Bargaining Units Represented by Shopmen's Local No. 470, AFL, CIO***, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statement of net assets available for benefits as of May 31, 2022 and of accumulated plan benefits as of June 1, 2022, and the related statements of changes in net assets available for benefits for the year ended May 31, 2022 and of accumulated plan benefits for the year ended June 1, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of ***The Hope's Windows Pension Plan for Employees Within the Bargaining Units Represented by Shopmen's Local No. 470, AFL, CIO*** financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended May 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section –

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit 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 Statesments section of our report. We are required to be independent of ***The Hope's Windows Pension Plan for Employees Within the Bargaining Units Represented by Shopmen's Local No. 470, AFL, CIO*** and to meet our ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) 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. Management's election of the ERISA Section (a)(3)(C) audit does not affect management's responsibility for the financial statements.

Members of American Institute of Certified Public Accountants
Private Companies Practice Section

Responsibilities of Management for the Financial Statements (continued)

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 Hope's Windows Pension Plan for Employees Within the Bargaining Units Represented by Shopmen's Local No. 470, AFL, CIO*** 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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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 Hope's Windows Pension Plan for Employees Within the Bargaining Units Represented by Shopmen's Local No. 470, AFL, CIO*** 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 Hope's Windows Pension Plan for Employees Within the Bargaining Units Represented by Shopmen's Local No. 470, AFL, CIO's*** ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

The supplemental schedule of assets held for investment purposes and schedule of reportable transactions as of and for the year ended May 31, 2022, 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its 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 form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Buffamante Whipple Buttafaro, P.C.

BUFFAMANTE WHIPPLE BUTTAFARO, P.C.

Jamestown, New York
January 5, 2023

B▲W▲B
BUFFAMANTE WHIPPLE BUTTAFARO, P.C.
Certified Public Accountants ▲ Business Advisors

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
The Hope's Windows Pension Plan for Employees Within the Bargaining Units Represented by Shopmen's Local No. 470, AFL, CIO
Jamestown, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of ***The Hope's Windows Pension Plan for Employees Within the Bargaining Units Represented by Shopmen's Local No. 470, AFL, CIO***, which comprise the statements of net assets available for benefits as of May 31, 2021 and of accumulated plan benefits as of June 1, 2021, and the related statements of changes in net assets available for benefits for the year ended May 31, 2021 and of changes in accumulated plan benefits for the year ended June 1, 2021, and the related notes to the financial statements.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on the 2021 financial statement based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Exeter Trust Company except for comparing the information with the related information included in the financial statement. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and execute investment transactions. The plan administrator has obtained a certification from Exeter Trust Company as of and for the year ended May 31, 2021, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion on the 2021 financial statement. Accordingly, we do not express an opinion on the 2021 financial statement.

Report on Form and Content in Compliance With DOL Rules and Regulations for 2021 Financial Statement

The form and content of the information included in the 2021 financial statement, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Buffamante Whipple Buttafaro, P.C.
BUFFAMANTE WHIPPLE BUTTAFARO, P.C.

Jamestown, New York
January 5, 2023

Members of American Institute of Certified Public Accountants
Private Companies Practice Section

As of May 31,	2022	2021
Assets		
Investments, at fair value:		
Cash management fund	$ 294,928	$ 227,852
U.S. government and federal agencies	1,112,355	733,515
Common stocks	2,429,482	3,365,842
Mutual funds	2,008,460	2,116,505
Corporate bonds	116,446	170,556
	5,961,671	**6,614,270**
Other:		
Contribution receivable	50,000	50,000
Accrued income	6,284	7,798
	56,284	**57,798**
Net assets available for benefits	**$ 6,017,955**	**$ 6,672,068**

See accompanying independent auditor's report and notes to financial statements.

THE HOPE'S WINDOWS PENSION PLAN FOR EMPLOYEES WITHIN THE BARGAINING UNITS REPRESENTED BY SHOPMEN'S LOCAL NO. 470, AFL, CIO

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended May 31,	2022	2021
Additions to net assets:		
Investment income:		
Net realized and unrealized gains (losses) on investments	$ (480,602)	$ 1,183,642
Dividends and interest	109,345	101,460
Contributions from Hope's Windows, Inc.	200,000	200,000
Total additions (deductions) to net assets	**(171,257)**	**1,485,102**
Deductions from net assets:		
Benefits paid to participants	357,179	304,758
Custodian and other fees	69,231	66,509
PBGC fees	56,446	98,354
Total deductions from net assets	**482,856**	**469,621**
Total change in net assets	**(654,113)**	**1,015,481**
Net assets available for benefits, at beginning of year	6,672,068	5,656,587
Net assets available for benefits, at end of year	**$ 6,017,955**	**$ 6,672,068**

See accompanying independent auditor's report and notes to financial statements.

As of June 1,	2022	2021
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	$ 3,124,195	$ 2,557,483
Other participants	2,359,774	2,064,854
Total vested benefits	5,483,969	4,622,337
Nonvested benefits	11,740	24,268
Total actuarial present value of accumulated plan benefits	**$ 5,495,709**	**$ 4,646,605**

See accompanying independent auditor's report and notes to financial statements.

Years ended June 1,	2022	2021
Valuation Date	June 1, 2022	June 1, 2021
Actuarial present value of accumulated plan benefits at beginning of year	**$ 4,646,605**	**$ 4,558,841**
Increase (decrease) during the year attributable to:		
Additional benefits accumulated	84,516	103,442
Decrease in discount period	311,719	307,563
Benefits paid	(357,179)	(304,758)
Assumption changes	810,048	(18,483)
Net increase	**849,104**	**87,764**
Actuarial present value of accumulated plan benefits at end of year	**$ 5,495,709**	**$ 4,646,605**

NOTE 1 - DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following brief description of the ***The Hope's Windows Pension Plan for Employees Within the Bargaining Units Represented by Shopmen's Local No. 470, AFL, CIO*** is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General - The Plan is a defined benefit pension plan covering substantially all members covered by a collective bargaining agreement between Hope's Windows, Inc. (Plan Sponsor) and the Shopmen's Local Union No. 470. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan provides for retirement, disability and death benefits. The provisions of the Plan provide for 100% vesting at the end of 5 years of service. Pension benefit payments are made from Plan assets by the Plan Sponsor upon the direction of the Plan's Administrative Committee.

Effective January 31, 2018, no additional employees of the Correctional division shall be eligible to participate in the Plan. The accrued benefit of any employee of the Correctional division currently accruing a benefit under the Plan shall be frozen effective January 31, 2018, and no further benefits shall accrue under the Plan.

Contributions - The Plan Sponsor has agreed to voluntarily contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. The Plan Sponsor makes sufficient contributions to at least meet the minimum funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA) and to fund the Plan's current service costs on a current and past service costs plus interest thereon.

Pension Benefits – At normal retirement age (65), an eligible employee of Hope's Windows, Inc. will begin to receive monthly benefit payments equal to the benefit rate currently in effect at the termination of his employment, or the date on which they ceased to qualify as an eligible employee, if earlier, multiplied by the number of years of credited service (between 30 to 40 years based on respective union contract). The plan permits early retirement at ages 55-64 and at least 10 years of vested service. If participants terminate before rendering 5 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions. That portion of forfeited accrued benefits will be used only to reduce future costs of the plan.

NOTE 1 - DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Death and Disability Benefits – If an active participant dies at normal retirement age or older or dies after completing at least 5 years of vested service, a death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's beneficiary. Active employees who attain the age of 50, complete at least 10 years of vested service and become totally disabled are eligible for benefit payments equal to their accrued benefits as of their termination of employment.

Funding Policy - The employer's policy is to fund pension costs computed by the Plan's actuary as accrued. ERISA minimum funding requirements have been met for the years ended May 31, 2022 and 2021.

Termination - The Plan Sponsor has the right under the Plan to discontinue contributions at any time and terminate the Plan. Should the Plan terminate at some future time, its net assets will generally not be available on a pro-rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC's benefit guarantee, while other benefits may not be provided for at all.

Basis of Accounting - The accounting records of the Plan are maintained on the accrual basis.

Valuation of Investments and Income Recognition - Marketable securities are stated at fair value. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year; investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and ask prices. Dividends and capital gains from mutual funds are recorded on the settlement date. Net realized and unrealized gains (losses) on investments include the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of

NOTE 1 - DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Actuarial Present Value of Accumulated Plan Benefits (continued)

employees who have died, and (c) present employees or their beneficiaries. Benefits for employees or their beneficiaries are based on employees' credited years of service. Benefits payable under all circumstances – retirement, death, disability and termination of employment – are included, to the extent they are considered attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is that 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 for death, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of June 1, 2022 and 2021 were:

Actuarial cost method	Entry age normal with frozen initial liability
Mortality basis	Combined Static Mortality Tables for males and females
Employee turnover and disability	In accordance with Crocker Sarason Straight Table T-7
Retirement	At the later of age 65 or 5 years of service
Discount rate	5.5%

The actuarial assumptions are based on the presumption that the Plan will continue, were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial present value of accumulated plan benefits.

Change in Assumptions – There were no changes in actuarial assumptions since the prior valuation except for adjustments to the discount rate from 7% to 5.5% and adjustments to the mortality table as prescribed by IRS guidelines.

Use of Estimates - The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported. Accordingly, actual results may differ from those estimates.

PBGC Premiums – During the years ended May 31, 2022 and 2021, the Plan paid premium fees to the Pension Benefit Guaranty Corporation (PBGC) in the amount of $56,446 and $98,354 respectively.

NOTE 2 - INVESTMENTS

The Plan's investments, which are held by a bank-administered trust fund, are summarized as follows at May 31, 2022 and 2021:

	2022	2021
Fair value as determined by quoted market price:		
Cash management fund	$ 294,928	$ 227,852
U.S. government and federal agencies	1,112,355	733,515
Common stocks	2,429,482	3,365,842
Mutual funds	2,008,460	2,116,505
Corporate bonds	116,446	170,556
	$ 5,961,671	$ 6,614,270

NOTE 3 - SUMMARY OF FINANCIAL DATA CERTIFIED BY THE CUSTODIAN

The investment assets of the Plan are held in a trust fund administered by Exeter Trust Company. The following financial data is based on information certified by Exeter Trust Company as of May 31, 2022 and May 31, 2021, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

	2022	2021
Exeter Trust Company:		
Plan Assets:		
Investments	$ 5,961,671	$ 6,614,270
Accrued income	6,284	7,798
Investment (loss) income	(371,257)	1,285,102

NOTE 4 – RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Manning and Napier Advisors, Inc., which totaled $2,008,460 and $2,116,505 as of May 31, 2022 and 2021, respectively. Manning and Napier Advisors, Inc. is an investment manager of the Plan and, therefore, these transactions qualify as party-in-interest transactions under ERISA. Fees paid by the Plan for the Manning and Napier investment management services amounted to $49,495 and $48,128 during the years ended May 31, 2022 and 2021, respectively. Also, StateStreet Bank and Trust Company is a sub-custodian for the Plan. The Plan invests in a StateStreet money market account which totaled $294,928 and $227,852 as of May 31, 2022 and 2021, respectively and qualifies as a party-in-interest transaction under ERISA.

NOTE 4 – RELATED PARTY TRANSACTIONS (CONTINUED)

In addition, the Plan pays custodian fees to Exeter Trust Company out of the Plan's assets. Custodian fees totaled $6,508 and $5,969 to Exeter Trust Company during the plan years ended May 31, 2022 and 2021, respectively. Further, the Plan paid $6,076 and $3,912 of service fees to Definiti, LLC. during the years ended May 31, 2022 and 2021, respectively.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA. All other administrative fees are paid by the Plan Sponsor, Hope's Windows, Inc.

NOTE 5 - INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service dated January 26, 2018, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

The Plan's Form 5500 is subject to examination by the Internal Revenue Service; plan years that remain open for examination include May 31, 2019 and later.

NOTE 6 - 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, it is at least reasonably possible that change in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statement of net assets available for benefits.

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.

NOTE 7 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 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:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- 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 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The Plan's money market funds, U.S. government and federal agencies, common stocks, mutual funds, and corporate bonds have been valued at the closing price reported in the active market in which the individual security is traded. There have been no changes in the methodologies used at May 31, 2022 and 2021.

NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)

The preceding method 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 method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of May 31, 2022 and 2021:

	Level 1 May 31, 2022	Level 1 May 31, 2021
Money market funds	$ 294,928	$ 227,852
U.S. government and federal agencies	1,112,355	733,515
Common stocks	2,429,482	3,365,842
Mutual funds	2,008,460	2,116,505
Corporate bonds	116,446	170,556
Total	$ 5,961,671	$ 6,614,270

NOTE 8 - COVID-19 PANDEMIC

In March 2020, the World Health Organization declared the novel strain of COVID-19 (Coronavirus) a global pandemic which has become increasingly widespread in the United States. The Coronavirus outbreak has had a significant impact on financial markets and general economic conditions. Given the uncertainty regarding the duration of the pandemic, the financial impact on the Plan cannot be reasonably predicted or estimated at this time.

NOTE 9 – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of interest and dividends per the financial statements to Schedule H of Form 5500:

	May 31, 2022
Interest and dividends per the financial statements	$ 109,345
Capital gain distributions	(18,186)
Interest and dividends per Schedule H of the Form 5500	$ 91,159

NOTE 10 – SUBSEQUENT EVENTS

Subsequent events were evaluated by management through January 5, 2023, which is the date that the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

(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
*	Manning & Napier Fund, Inc.	15,296.399 shares Disciplined Value Series	$ 116,848	$ 131,396
*	Manning & Napier Fund, Inc.	50,835.580 shares Core Bond	$ 573,653	$ 500,222
*	Manning & Napier Fund, Inc.	11,457.605 shares Real Estate Series	$ 169,461	$ 202,112
*	Manning & Napier Fund, Inc.	7,830.598 shares Overseas Series	$ 191,403	$ 232,256
*	Manning & Napier Fund, Inc.	81,861.270 shares Unconstrained Class S	$ 855,902	$ 818,613
*	Manning & Napier Fund, Inc.	12,638.856 shares High Yield	$ 113,149	$ 123,861
	Activision Blizzard Inc	389 shares	$ 23,141	$ 30,295
	Adidas AG ADR	259 shares	$ 30,264	$ 25,677
	Adyen N V Unsponsored ADS ADR	1,489 shares	$ 34,382	$ 23,084
	Alcon Inc Ord Shs	389 shares	$ 21,724	$ 29,070
	Alphabet Inc Cl A	24 shares	$ 23,751	$ 54,606
	Amazon.Com Inc	65 shares	$ 168,091	$ 156,272
	Barrick Gold	857 shares	$ 19,990	$ 17,560
	Biomarin Pharmaceutical Inc	733 shares	$ 58,709	$ 55,070
	Blackrock Inc	41 shares	$ 31,765	$ 27,432
	Canadian Natl Ry Co Com	347 shares	$ 39,110	$ 39,482
	Charter Communications Inc Class A	104 shares	$ 57,064	$ 52,721
	Coca-Cola Co.	811 shares	$ 38,673	$ 51,401
	Copart Inc.	340 shares	$ 24,317	$ 38,940
	Diageo Plc	605 shares	$ 24,552	$ 28,020
	Dollar General	163 shares	$ 31,653	$ 35,915
	Dollar Tree Inc	242 shares	$ 21,686	$ 38,800
	Electronic Arts	230 shares	$ 9,822	$ 31,890
	Equinix Inc	47 shares	$ 18,883	$ 32,293
	Fedex Corp	127 shares	$ 31,456	$ 28,522
	FMC Corp	577 shares	$ 54,440	$ 70,729
	Graphic Packaging Holding Company	2,328 shares	$ 32,818	$ 51,821
	Heineken N V Spn Adr	640 shares	$ 30,619	$ 32,282
	Idexx Laboritories Inc	58 shares	$ 27,073	$ 22,714
	Intercontinental Exchange Inc.	464 shares	$ 41,930	$ 47,509
	Johnson & Johnson	490 shares	$ 48,080	$ 87,970
	L'air Liquide Adr	1,442 shares	$ 49,151	$ 50,340
	L3Harris Technologies Inc Com	119 shares	$ 28,139	$ 28,667
	Lululemon Athletica Inc	99 shares	$ 31,473	$ 28,976
	Mastercard Inc Cl A	275 shares	$ 56,758	$ 98,414
	Medtronic Plc	265 shares	$ 20,981	$ 26,540
	Meta Platforms Inc Cl A	482 shares	$ 107,975	$ 93,334
	Microsoft Corp	395 shares	$ 61,105	$ 107,389
	Mondelez International Inc.	1,080 shares	$ 46,223	$ 68,645
	Moody's Corp	176 shares	$ 43,716	$ 53,076
	Nestle Sa	375 shares	$ 31,164	$ 45,735
	Newmont Corp	262 shares	$ 20,676	$ 17,777
	Norfolk Southern	135 shares	$ 29,977	$ 32,354
	Northrop Grumman Corp	63 shares	$ 27,998	$ 29,482
	Novartis Ag Spon Adr	674 shares	$ 43,300	$ 61,294

(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**
	PayPal Holdings Inc	557 shares	$ 69,066	$ 47,462
	Ryanair Holdings PLC SP ADR	270 shares	$ 13,404	$ 23,544
	S&P Global Inc	65 shares	$ 11,442	$ 22,716
	Salesforce Inc Com	258 shares	$ 63,830	$ 41,342
	Sea Ltd	273 shares	$ 57,071	$ 22,566
	Seagen Inc	400 shares	$ 60,084	$ 54,272
	SBA Communications Corporation	250 shares	$ 54,408	$ 84,153
	ServiceNow Inc	115 shares	$ 40,340	$ 53,759
	Sony Corp	262 shares	$ 30,666	$ 24,646
*	State Street Bank Int Bearing Fd	250,000 shares	$ 250,000	$ 250,000
*	State Street Instl US Govt Money	44,928 shares	$ 44,928	$ 44,928
	Taiwan Semiconductor Spons Adr	257 shares	$ 31,505	$ 24,492
	Thermo Fisher Scientific Inc	54 shares	$ 13,731	$ 30,649
	Unilever Plc Adr Amer Shs Spon	1,346 shares	$ 53,695	$ 65,052
	United Parcel Service Inc Cl B	153 shares	$ 31,418	$ 27,884
	Vertex Pharmaceuticals Inc	221 shares	$ 46,741	$ 59,372
	US Treasury Bond	3.00% 05/15/2047, $89,000 par value	$ 86,719	$ 84,561
	US Treasury Bond	2.00% 2/15/2050, $71,000 par value	$ 62,303	$ 55,838
	US Treasury Bond	3.875% 08/15/2040, $42,000 par value	$ 59,679	$ 45,938
	US Treasury Note	0.5% 08/31/2027, $164,000 par value	$ 156,966	$ 145,274
	US Treasury Note	1.50% 08/15/2026, $84,000 par value	$ 88,823	$ 79,557
	US Treasury Note	1.625% 05/15/2031, $166,000 par value	$ 167,606	$ 149,932
	US Treasury Note	2.375% 05/15/2027, $204,000 par value	$ 219,731	$ 199,530
	US Treasury Note	2.875% 05/15/2028, $352,000 par value	$ 366,786	$ 351,725
	Visa Inc Cl A	455 shares	$ 42,351	$ 96,537
	Zoetis Inc	90 shares	$ 14,652	$ 15,384
	Total Assets		$ 5,700,990	$ 5,961,671

* Represents a Party-In-Interest

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Category 3 - Series of transactions in same security exceeds 5% of value								
Identity of party involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense incurred with transaction	Cost of Asset	Current value of asset on transaction date	Net gain or (loss)
State Street	Interest Bearing Fund	$ 630,894	N/A	N/A	N/A	$ 630,894	$ 630,894	N/A
State Street	Interest Bearing Fund	N/A	$ 630,894	N/A	N/A	$ 630,894	$ 630,894	N/A
State Street	US Government Money Market	$ 918,771	N/A	N/A	N/A	$ 918,771	$ 918,771	N/A
State Street	US Government Money Market	N/A	$ 902,751	N/A	N/A	$ 902,751	$ 902,751	N/A
US Treasury Notes	2.875% 5/15/2028	$ 366,786	N/A	N/A	N/A	$ 366,786	$ 366,786	N/A

N/A - Not applicable

HOPES WINDOWS, INC. PENSION PLAN
FOR SHOPMENS LOCAL 470

EIN: 16-1184041
PLAN NO: 004
6/1/2021 – 5/31/2022 Plan Year

SCHEDULE SB, Line 26 – Schedule of Active Participant Data

	Service									
Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
Under 25	3	2	0	0	0	0	0	0	0	0
25-29	1	6	3	0	0	0	0	0	0	0
30-34	3	3	4	2	1	0	0	0	0	0
35-39	0	2	7	4	0	0	0	0	0	0
40-44	1	4	3	6	1	1	0	0	0	0
45-49	1	1	3	3	1	4	0	0	0	0
50-54	1	1	2	1	1	4	1	0	0	0
55-59	1	5	3	2	2	5	1	0	0	2
60-64	0	0	2	1	1	3	3	0	1	3
65-69	0	0	0	1	2	0	1	0	0	0
70+	0	0	0	0	0	0	0	0	0	0

Average salaries are provided only for age/service cells containing 20 or more participants

HOPES WINDOWS, INC. PENSION PLAN
FOR SHOPMENS LOCAL 470

EIN: 16-1184041
PLAN NO: 004
6/1/2021 – 5/31/2022 Plan Year
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Method for Contributions

Contributions required to fund the plan benefits are determined according to the provisions under MAP-21, as revised by the Highway and Transportation Funding Act of 2014 (HATFA), the Bipartisan Budget Act of 2015 (BBA 2015), and the American Rescue Plan Act of 2021 (ARP 2021). The Target Normal Cost is the present value of benefits earned during the plan year plus the amount of plan-related expenses expected to be paid from the plan assets during the plan year. The Funding Target is the present value of benefits earned as of the beginning of the plan year. The excess of the Funding Target over the actuarial value of assets represents the Funding Shortfall.

Method for Accrued Benefits

The actuarial present value of accumulated plan benefits is a measure of plan benefits that have been earned to date. This is not only a valuation of retirement benefits, but also of deferred vested, death, and disability benefits. Earnings and service for benefit purposes expected to be earned after the valuation date are excluded from this value.

The actuarial assumptions used to determine this value are identical to those used for the funding purposes with the exception of an interest rate of 7.0% and the Society of Actuaries Pri-2012 mortality with separate retiree tables for primary retirees and contingent survivor tables for surviving beneficiaries. The specific features of the table include:

Population: Blue Collar

Table Weighting: Headcount Weighted

Mortality Improvement Scale: Generational projection using Scale MP-2020.

Method of Asset Valuation

Plan assets are valued at fair market value.

In general, the actuarial value of assets must fall between 90% and 110% of the market value of assets.

Data

The valuation results are based upon participant census and financial data provided by the plan sponsor. The data was tested for reasonableness and consistency with the prior valuation.

Actuarial Assumptions

The following actuarial assumptions were employed in the determination of the liabilities and annual contributions of the plan as developed in accordance with the funding methods described in this report.

Mortality Decrement

Mortality for healthy participants:

Base table: RP-2014
Base mortality year: 2006
Blending: separate rates for annuitants and non-annuitants

Mortality improvement scale:

Base scale: MP-2019
Projection type: Combined Static

Mortality for disabled participants:

The rates of mortality for disabled lives are based on the Disability Mortality Table per Revenue Ruling 96-7.

Interest Rates

Minimum Funding

The ARP 2021 adjusted interest rates used for determining the minimum funding requirements and the plan's AFTAP are developed as follows:

Segment	June 2021 24-month avg.	25-year average As of 9/30/20	25-year average with 5% floor	Rates with ARP 2021 relief (95% corridor)
1	1.27%	3.90%	5.00%	4.75%
2	2.77%	5.64%	5.64%	5.36%
3	3.45%	6.43%	6.43%	6.11%

The Effective Interest Rate is 5.64%.

Maximum Tax Deductible Contribution

The interest rates used for determining the maximum tax deductible contribution are the 24-month average corporate bond segment rates for June 2021 as published by the IRS. The interest rate for this purpose is 3.07%.

Retirement

Retirement is assumed to occur at the later of age 65 or 5 years of service.

Separation from Service

Withdrawal prior to retirement is assumed to occur in accordance with Crocker Sarason Straight Table T-7.

Miscellaneous

PBGC premium is calculated using the Standard Method. (Election year: 2018)

All plan participants have been included in the funding.

As required by Section 415 of the Internal Revenue Code, the determination of a participant's projected retirement benefit has been limited so that the amount does not exceed $230,000 per year adjusted if necessary to recognize the participant's assumed retirement age, cost of living adjustments on the valuation date and optional forms of payment.

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Category 3 - Series of transactions in same security exceeds 5% of value								
Identity of party involved	**Description of Asset**	**Purchase Price**	**Selling Price**	**Lease Rental**	**Expense incurred with transaction**	**Cost of Asset**	**Current value of asset on transaction date**	**Net gain or (loss)**
State Street	Interest Bearing Fund	$ 630,894	N/A	N/A	N/A	$ 630,894	$ 630,894	N/A
State Street	Interest Bearing Fund	N/A	$ 630,894	N/A	N/A	$ 630,894	$ 630,894	N/A
State Street	US Government Money Market	$ 918,771	N/A	N/A	N/A	$ 918,771	$ 918,771	N/A
State Street	US Government Money Market	N/A	$ 902,751	N/A	N/A	$ 902,751	$ 902,751	N/A
US Treasury Notes	2.875% 5/15/2028	$ 366,786	N/A	N/A	N/A	$ 366,786	$ 366,786	N/A

N/A - Not applicable

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

▶ **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
Hopes Windows, Inc. Pension Plan for Shopmens Local 470

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Hope's Windows

D Employer Identification Number (EIN)
16-1184041

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 06 Day 01 Year 2021

2 Assets:

a Market value	**2a**	6671966
b Actuarial value	**2b**	6671966

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	102	2954369	2954369
b For terminated vested participants	38	485793	485793
c For active participants	120	1988312	2018879
d Total	260	5428474	5459041

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.64 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	64173
b Expected plan-related expenses	**6b**	68809
c Total (line 6a + line 6b)	**6c**	132982

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

DM

Signature of actuary — 11/15/2022 Date

DANIEL G. MCCARTHY, ASA, EA, MAAA — Type or print name of actuary

20-08718 — Most recent enrollment number

DEFINITI LLC — Firm name

(860) 851-6257 — Telephone number (including area code)

2201 TIMBERLOCH PLACE
SUITE 150
THE WOODLANDS, TX 77380
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	552719
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	136218
9	Amount remaining (line 7 minus line 8)	0	416501
10	Interest on line 9 using prior year's actual return of 22.41 %	0	93338
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		26631
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.44 %		1449
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		28080
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	509839

Part III Funding Percentages

14	Funding target attainment percentage	14	112.87 %
15	Adjusted funding target attainment percentage	15	122.21 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.58 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09-16-2021	50000	0			
12-16-2021	50000	0			
03-15-2022	50000	0			
06-15-2022	50000	0			
			Totals ► 18(b)	200000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	192855

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.36 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 65

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	132982
b Excess assets, if applicable, but not greater than line 31a	**31b**	132982

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	192855

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

a Total (excess, if any, of line 37 over line 36)	**38a**	192855
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ..... ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ..... ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

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HOPES WINDOWS, INC. PENSION PLAN
FOR SHOPMENS LOCAL 470

EIN: 16-1184041
PLAN NO: 004
6/1/2021 – 5/31/2022 Plan Year

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

Each participant is assumed to retire at age 65, the Normal Retirement Age of the Plan.

HOPES WINDOWS, INC. PENSION PLAN
FOR SHOPMENS LOCAL 470

EIN: 16-1184041
PLAN NO: 004
6/1/2021 – 5/31/2022 Plan Year
Schedule SB, line 19 – Discounted Employer Contributions

Contribution Dates	Days After Valuation	Contribution Amounts	Effective Interest Rate	Interest Adjustment	Interest Adjusted Contributions
9/16/2021	107	$50,000	5.64%	($798)	$49,202
12/16/2021	198	50,000	5.64%	(1,466)	48,534
3/15/2022	287	50,000	5.64%	(2,112)	47,888
6/15/2022	379	50,000	5.64%	(2,769)	47,231
2021 Plan Year Contributions		$200,000		($7,145)	$192,855

2021 Plan Year Contributions	$200,000
Interest Adjustment for Contributions made after the Beginning of the Plan Year	($7,145)
2021 Plan Year Discounted Contributions	$192,855

HOPES WINDOWS, INC. PENSION PLAN
FOR SHOPMENS LOCAL 470
EIN: 16-1184041
PLAN NO: 004
6/1/2021 – 5/31/2022 Plan Year
Schedule SB, Part V – Summary of Plan Provisions

Effective Date

May 30, 1960. Most recently restated June 1, 2016 and last amended January 31, 2018.

Plan Eligibility

Employees of Hope's Architectural Products, Inc. covered by the Shopmen's Local No. 470, AFL-CIO bargaining agreement participate in the Plan.

Effective June 1, 1996, employees of Hope's Specialty Products, Inc. covered by the Shopmen's Local No. 470, AFL-CIO bargaining agreement participate in the Plan.

Effective January 31, 2018, no additional employees of the Correctional (Specialty) Division shall be eligible to participate in the Plan.

Normal Retirement

Normal Retirement occurs at age 65.

The monthly normal retirement benefit is equal to the applicable benefit multiplier in effect as of termination retirement, death or disability multiplied by Years of Credited Service, up to a maximum of 35 years. Effective June 30, 2014, the maximum Years of Credited Service is 40 years for Architectural Products, Inc. Participants.

The negotiated benefit multipliers are as follows:

Hope's Architectural Products, Inc.

Effective June 25, 2006	18.00
Effective June 24, 2007	18.25
Effective May 5, 2008	18.50
Effective June 21, 2009	18.75
Effective June 21, 2010	19.00
Effective June 30, 2011	19.75
Effective June 30, 2014	20.00
Effective November 1, 2017	19.00

Hope's Correctional Products, Inc. (Specialty)

Effective June 1, 2011	11.75
Effective June 1, 2012	12.50
Effective June 1, 2013	12.75
Effective June 1, 2014	13.00
Effective June 1, 2015	13.25
Effective June 1, 2016	13.50
Effective June 1, 2017	14.00

The accrued benefit of any employee of the Correctional (Specialty) Division shall be frozen effective January 31, 2018 and no further benefits shall accrue under the Plan.

Early Retirement

Early retirement is permitted upon the attainment of age 55 and 10 years of service.

The early retirement benefit is based on service at the time of retirement. The benefit is reduced by 0.5% for each month early retirement precedes normal retirement.

Late Retirement

Late retirement is permitted.

The late retirement benefit is equal to the greater of the benefit computed as of the employee's late retirement date or the actuarial equivalent of the employee's normal retirement benefit.

Disability Retirement

Disability retirement is available for any disabled employee upon the age of 50 and who has completed 10 years of Credited Service and is receiving Social Security disability payments.

The disability benefit is based on service at the time of disability with no reduction.

Termination Benefits

Upon termination after 5 years or upon attainment of age 65, a participant is fully vested in his accrued benefit.

The accrued benefit is equal to the benefit developed under the normal retirement formula based on service to date of termination.

Pre-Retirement Spouse's Benefit

Upon the death of an active participant eligible for early retirement but prior to normal retirement, the surviving spouse will receive 50% of the accrued benefit reduced for early retirement and a 50% joint and survivor annuity.

The Retirement Equity Act (REA) requires the plan to allow a pre-retirement spouse's benefit for a vested participant prior to eligibility for early retirement. The surviving spouse will receive 50% of the accrued benefit the participant has accrued on the day before his death reduced for the 50% joint and survivor form of payment. This death benefit is payable on the date in which the participant would have been eligible for early retirement and is subject to an early retirement reduction on that date.

Payments of Benefits

Normal: Life Annuity. Pension benefits are automatically payable as a 50% Joint and Survivor Annuity to married participants, with the benefit the actuarial equivalent of the normal retirement benefit.

Optional: Optional forms of payment available to plan participants which are the actuarial equivalent of the Normal Form are as follows:

Life Annuity.

Life Annuity with 120 months guaranteed.

Joint and 50% to Survivor.

Joint and 75% to Survivor.

Joint and 100% to Survivor.

(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
*	Manning & Napier Fund, Inc.	15,296.399 shares Disciplined Value Series	$ 116,848	$ 131,396
*	Manning & Napier Fund, Inc.	50,835.580 shares Core Bond	$ 573,653	$ 500,222
*	Manning & Napier Fund, Inc.	11,457.605 shares Real Estate Series	$ 169,461	$ 202,112
*	Manning & Napier Fund, Inc.	7,830.598 shares Overseas Series	$ 191,403	$ 232,256
*	Manning & Napier Fund, Inc.	81,861.270 shares Unconstrained Class S	$ 855,902	$ 818,613
*	Manning & Napier Fund, Inc.	12,638.856 shares High Yield	$ 113,149	$ 123,861
	Activision Blizzard Inc	389 shares	$ 23,141	$ 30,295
	Adidas AG ADR	259 shares	$ 30,264	$ 25,677
	Adyen N V Unsponsored ADS ADR	1,489 shares	$ 34,382	$ 23,084
	Alcon Inc Ord Shs	389 shares	$ 21,724	$ 29,070
	Alphabet Inc Cl A	24 shares	$ 23,751	$ 54,606
	Amazon.Com Inc	65 shares	$ 168,091	$ 156,272
	Barrick Gold	857 shares	$ 19,990	$ 17,560
	Biomarin Pharmaceutical Inc	733 shares	$ 58,709	$ 55,070
	Blackrock Inc	41 shares	$ 31,765	$ 27,432
	Canadian Natl Ry Co Com	347 shares	$ 39,110	$ 39,482
	Charter Communications Inc Class A	104 shares	$ 57,064	$ 52,721
	Coca-Cola Co.	811 shares	$ 38,673	$ 51,401
	Copart Inc.	340 shares	$ 24,317	$ 38,940
	Diageo Plc	605 shares	$ 24,552	$ 28,020
	Dollar General	163 shares	$ 31,653	$ 35,915
	Dollar Tree Inc	242 shares	$ 21,686	$ 38,800
	Electronic Arts	230 shares	$ 9,822	$ 31,890
	Equinix Inc	47 shares	$ 18,883	$ 32,293
	Fedex Corp	127 shares	$ 31,456	$ 28,522
	FMC Corp	577 shares	$ 54,440	$ 70,729
	Graphic Packaging Holding Company	2,328 shares	$ 32,818	$ 51,821
	Heineken N V Spn Adr	640 shares	$ 30,619	$ 32,282
	Idexx Laboritories Inc	58 shares	$ 27,073	$ 22,714
	Intercontinental Exchange Inc.	464 shares	$ 41,930	$ 47,509
	Johnson & Johnson	490 shares	$ 48,080	$ 87,970
	L'air Liquide Adr	1,442 shares	$ 49,151	$ 50,340
	L3Harris Technologies Inc Com	119 shares	$ 28,139	$ 28,667
	Lululemon Athletica Inc	99 shares	$ 31,473	$ 28,976
	Mastercard Inc Cl A	275 shares	$ 56,758	$ 98,414
	Medtronic Plc	265 shares	$ 20,981	$ 26,540
	Meta Platforms Inc Cl A	482 shares	$ 107,975	$ 93,334
	Microsoft Corp	395 shares	$ 61,105	$ 107,389
	Mondelez International Inc.	1,080 shares	$ 46,223	$ 68,645
	Moody's Corp	176 shares	$ 43,716	$ 53,076
	Nestle Sa	375 shares	$ 31,164	$ 45,735
	Newmont Corp	262 shares	$ 20,676	$ 17,777
	Norfolk Southern	135 shares	$ 29,977	$ 32,354
	Northrop Grumman Corp	63 shares	$ 27,998	$ 29,482
	Novartis Ag Spon Adr	674 shares	$ 43,300	$ 61,294

(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**
	PayPal Holdings Inc	557 shares	$ 69,066	$ 47,462
	Ryanair Holdings PLC SP ADR	270 shares	$ 13,404	$ 23,544
	S&P Global Inc	65 shares	$ 11,442	$ 22,716
	Salesforce Inc Com	258 shares	$ 63,830	$ 41,342
	Sea Ltd	273 shares	$ 57,071	$ 22,566
	Seagen Inc	400 shares	$ 60,084	$ 54,272
	SBA Communications Corporation	250 shares	$ 54,408	$ 84,153
	ServiceNow Inc	115 shares	$ 40,340	$ 53,759
	Sony Corp	262 shares	$ 30,666	$ 24,646
*	State Street Bank Int Bearing Fd	250,000 shares	$ 250,000	$ 250,000
*	State Street Instl US Govt Money	44,928 shares	$ 44,928	$ 44,928
	Taiwan Semiconductor Spons Adr	257 shares	$ 31,505	$ 24,492
	Thermo Fisher Scientific Inc	54 shares	$ 13,731	$ 30,649
	Unilever Plc Adr Amer Shs Spon	1,346 shares	$ 53,695	$ 65,052
	United Parcel Service Inc Cl B	153 shares	$ 31,418	$ 27,884
	Vertex Pharmaceuticals Inc	221 shares	$ 46,741	$ 59,372
	US Treasury Bond	3.00% 05/15/2047, $89,000 par value	$ 86,719	$ 84,561
	US Treasury Bond	2.00% 2/15/2050, $71,000 par value	$ 62,303	$ 55,838
	US Treasury Bond	3.875% 08/15/2040, $42,000 par value	$ 59,679	$ 45,938
	US Treasury Note	0.5% 08/31/2027, $164,000 par value	$ 156,966	$ 145,274
	US Treasury Note	1.50% 08/15/2026, $84,000 par value	$ 88,823	$ 79,557
	US Treasury Note	1.625% 05/15/2031, $166,000 par value	$ 167,606	$ 149,932
	US Treasury Note	2.375% 05/15/2027, $204,000 par value	$ 219,731	$ 199,530
	US Treasury Note	2.875% 05/15/2028, $352,000 par value	$ 366,786	$ 351,725
	Visa Inc Cl A	455 shares	$ 42,351	$ 96,537
	Zoetis Inc	90 shares	$ 14,652	$ 15,384
	Total Assets		$ 5,700,990	$ 5,961,671

* Represents a Party-In-Interest