

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

- A** This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan GUY C. LEE HEADQUARTERS DEFINED BENEFIT PENSION PLAN		1b Three-digit plan number (PN) ▶	001
		1c Effective date of plan	01/01/2021
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) GUY C. LEE HEADQUARTERS P.O. BOX 1457 SMITHFIELD, NC 27577		2b Employer Identification Number (EIN)	85-2700694
		2c Sponsor's telephone number	919-938-4900
		2d Business code (see instructions)	321210
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5a Total number of participants at the beginning of the plan year.....		5a	15
b Total number of participants at the end of the plan year		5b	0
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		5c	
d(1) Total number of active participants at the beginning of the plan year		5d(1)	11
d(2) Total number of active participants at the end of the plan year.....		5d(2)	0
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		5e	0

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/09/2023	ANN P. PARRISH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/09/2023	ANN P. PARRISH
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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

Form 5500-SF (2022)
v.220413

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 422653. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	3027650	0
b Total plan liabilities.....	7b	0	0
c Net plan assets (subtract line 7b from line 7a).....	7c	3027650	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers.....	8a(1)	673716	
(2) Participants.....	8a(2)	0	
(3) Others (including rollovers).....	8a(3)	0	
b Other income (loss).....	8b	-76734	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		596982
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	3609437	
e Certain deemed and/or corrective distributions (see instructions).....	8e	0	
f Administrative service providers (salaries, fees, commissions).....	8f	12750	
g Other expenses.....	8g	2445	
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		3624632
i Net income (loss) (subtract line 8h from line 8c).....	8i		-3027650
j Transfers to (from) the plan (see instructions).....	8j	0	

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

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program).....	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....	10b		X	
c Was the plan covered by a fidelity bond?.....	10c	X		300000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?.....	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	10e		X	
f Has the plan failed to provide any benefit when due under the plan?.....	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.).....	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	10i			

Part VI Pension Funding Compliance

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

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

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

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

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a** 0

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?..... Yes No

c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

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

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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 <u>GUY C. LEE HEADQUARTERS DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GUY C. LEE HEADQUARTERS</u>	D Employer Identification Number (EIN) <u>85-2700694</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>		
2	Assets:		
	a Market value.....	2a	<u>3009909</u>
	b Actuarial value	2b	<u>2931734</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>2</u>	<u>286922</u>
	b For terminated vested participants.....	<u>2</u>	<u>654315</u>
	c For active participants.....	<u>11</u>	<u>1664067</u>
	d Total	<u>15</u>	<u>2605304</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions.....	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate.....	5	<u>5.42 %</u>
6	Target normal cost		
	a Present value of current plan year accruals.....	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>6500</u>
	c Total (line 6a + line 6b)	6c	<u>6500</u>

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

SIGN HERE		
	Signature of actuary	<u>02/10/2023</u>
	<u>JOHN C. BENGE</u>	Date
	Type or print name of actuary	<u>20-04810</u>
	<u>ACTUARIAL SERVICES & SUPPORT LLC</u>	Most recent enrollment number
	Firm name	<u>877-632-8257</u>
	<u>12123 SHELBYVILLE ROAD</u>	Telephone number (including area code)
	<u>SUITE 100-260</u>	
	<u>LOUISVILLE, KY 40243</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>12.68</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		831589
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.60</u> %.....		46569
	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.....		878158
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	112.35 %
15	Adjusted funding target attainment percentage	15	112.35 %
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	77.02 %
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		
12/08/2022	673716	0					
			Totals ▶	18(b)	673716	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 641300
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 3

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 Demographic and benefit information

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

b Is the plan required to provide a projection of expected benefit payments? 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	6500
b Excess assets, if applicable, but not greater than line 31a	31b	6500

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

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

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

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

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 641300

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

a Total (excess, if any, of line 37 over line 36)	38a	641300
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	

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 the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Guy C. Lee Headquarters Defined Benefit Pension Plan

EIN/PN: 85-2700694/001

Schedule SB, Line 26 - Schedule of Active Participant Data

Attained Age	Years of Credited Service as of January 1, 2022									
	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & Up</u>
Under 25	0	1	0	0	0	0	0	0	0	0
25 to 29	0	1	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0
35 to 39	0	1	0	0	1	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	2	0	0	0	0
50 to 54	0	1	0	0	0	0	0	0	0	0
55 to 59	0	0	0	0	1	0	0	0	0	0
60 to 64	0	0	0	0	0	0	0	0	2	1
65 to 69	0	0	0	0	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0	0	0	0	0

Guy C. Lee Headquarters Defined Benefit Pension Plan

EIN/PN: 85-2700694/001

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

Valuation Date	January 1, 2022 (= First day of Plan Year)				
Actuarial Cost Method:					
IRC § 430 Minimum Contribution	Traditional Unit Credit				
IRC § 404 Maximum Contribution	Projected Unit Credit				
PBGC Vested Benefit Liability	Traditional Unit Credit				
IRC § 417(e) Lump Sums	Traditional Unit Credit				
Interest Rates:	<u>Years 1-5</u>	<u>Years 6-20</u>	<u>Years 20+</u>		Effective Int. Rate
IRC § 430 Minimum Contribution ¹	4.75%	5.18%	5.92%	} Oct. '21 25-yr. avg. rates x 95%	5.42%
IRC § 404 Maximum Contribution	1.01%	2.65%	3.34%	} Oct. '21 2-yr. avg. rates	2.89%
PBGC Vested Benefit Liability ²	1.16%	2.72%	3.10%	} Dec. '21 1-mo. avg. rates	2.85%
IRC § 417(e) Lump Sums	0.87%	2.74%	3.16%	} Oct. '21 1-mo. avg. rates	2.85%
Future Annual Pay Increases:					
IRC § 430 Minimum Contribution	0.00%	(Only one year for determining Normal Cost)			
IRC § 404 Maximum Contribution	0.00%				
PBGC Vested Benefit Liability	0.00%	(Only one year for determining Normal Cost)			
IRC § 417(e) Lump Sums	0.00%	(Only one year for determining Normal Cost)			
Pre- and Post-Retirement Mortality Rates:					
IRC § 430 Minimum Contribution	2022 Optional Combined Table for Small Plans [Notice 2020-85]				
IRC § 404 Maximum Contribution	2022 Optional Combined Table for Small Plans [Notice 2020-85]				
PBGC Vested Benefit Liability	2022 Optional Combined Table for Small Plans [Notice 2020-85]				
IRC § 417(e) Lump Sums	2022 Table for Distributions Subject to § 417(e) [Notice 2020-85]				
Termination Rates	None				
Disability Rates:					
Disability Incidence Rates	None				
Disabled Mortality Rates	None				
Retirement Age	Age 65, or beginning of current plan year if beyond age 65.				
Payment Form	100% elect normal annuity payment form				
Annuity Payment Frequency	Annual				
Annuity Payment Timing	Middle of year				
Marital Status	75% of active and vested terminated participants are married				
Spouse Age Differences	Males are 3 years older than females				
Provision for Expenses	Expected administrative expenses for the 2022 Plan Year				
Asset Valuation Method	The average of the fair market value of assets on the valuation date and the adjusted fair market value of assets determined as of the two preceding valuation dates (per IRS Notice 2009-22)				

¹ Reflects changes made by ARP beginning with the 2021 plan year.

² For Standard method purposes. Alternative method uses the 24-month average rates used for IRC § 404 purposes.

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Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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 an amended return/report a short plan year return/report (less than 12 months)

C Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)

D If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan Guy C. Lee Headquarters Defined Benefit Pension Plan	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan	01/01/2021

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) Guy C. Lee Headquarters P.O. Box 1457 Smithfield NC 27577	2b Employer Identification Number (EIN)	85-2700694
	2c Sponsor's telephone number	919-938-4900
	2d Business code (see instructions)	321210

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN
	4d PN

5a Total number of participants at the beginning of the plan year	5a	15
b Total number of participants at the end of the plan year	5b	0
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d(1) Total number of active participants at the beginning of the plan year	5d(1)	11
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e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	0

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

SIGN HERE	<i>Ann P. Parrish</i>	<u>2-9-23</u>	ANN P. PARRISH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Ann P. Parrish</i>	<u>2-9-23</u>	ANN P. PARRISH
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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A Name of plan Guy C. Lee Headquarters Defined Benefit Pension Plan	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Guy C. Lee Headquarters	D Employer Identification Number (EIN) 85-2700694	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2022</u>
2 Assets:			
a Market value	2a	3,009,909	
b Actuarial value	2b	2,931,734	
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	2	286,922	286,922
b For terminated vested participants	2	654,315	654,315
c For active participants	11	1,664,067	1,668,138
d Total	15	2,605,304	2,609,375
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.42%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	6,500	
c Total (line 6a + line 6b)	6c	6,500	

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	John C. Bengé <small>Digitally signed by: John C. Bengé DN: CN = John C. Bengé email = jcb@actuser.com C = US O = Actuarial Services and Support LLC Date: 2023.02.10 17:46:59 -05'00'</small>	<u>02/10/2023</u> <small>Date</small> <u>2004810</u> <small>Most recent enrollment number</small> <u>877-632-8257</u> <small>Telephone number (including area code)</small>
<u>John C. Bengé</u> <small>Signature of actuary</small> <u>John C. Bengé</u> <small>Type or print name of actuary</small> <u>Actuarial Services & Support LLC</u> <small>Firm name</small> <u>12123 Shelbyville Road</u> <u>Suite 100-260</u> <u>Louisville KY 40243</u> <small>Address of the firm</small>		

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 V Assumptions Used to Determine Funding Target and Target Normal Cost				
21	Discount rate:			
a	Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %
		<input type="checkbox"/> N/A, full yield curve used		
b	Applicable month (enter code)	21b	3	
22	Weighted average retirement age	22	65	
23	Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28	Unpaid minimum required contributions for all prior years	28	0	
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0	
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0	

Part VIII Minimum Required Contribution For Current Year				
31	Target normal cost and excess assets (see instructions):			
a	Target normal cost (line 6c)	31a	6,500	
b	Excess assets, if applicable, but not greater than line 31a	31b	6,500	
32	Amortization installments:	Outstanding Balance	Installment	
a	Net shortfall amortization installment	0	0	
b	Waiver amortization installment.....	0	0	
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
		Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement			0
36	Additional cash requirement (line 34 minus line 35)	36	0	
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	641,300	
38	Present value of excess contributions for current year (see instructions)			
a	Total (excess, if any, of line 37 over line 36)	38a	641,300	
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
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 the American Rescue Plan Act of 2021 (See Instructions)				
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021			

Guy C. Lee Headquarters Defined Benefit Pension Plan

EIN/PN: 85-2700694/001

Schedule SB, Part V - Summary of Plan Provisions

Effective Date	January 1, 2021 (Asset and Liability Spinoff of Headquarters from the Guy C. Lee Manufacturing Company Defined Benefit Pension Plan)
Plan Participation	
Eligibility: Minimum Age	Age 21
Minimum Service	1,000 hours of service in 12 month period following hire date
Entry Date	July 1 or January 1 after meeting eligibility requirements
Frozen Participation	No new participants enter plan after December 31, 2021
Normal Retirement	
Eligibility	Age 65 and 5 Years of Participation Service
Benefit	The sum of (a) + (b), multiplied by (c) below: (a) 0.45% of Average Annual Compensation not exceeding the lesser of \$10,000 or the Social Security taxable wage base in effect for the Plan Year (b) 0.90% of Average Annual Compensation in excess of the lesser of \$10,000 or the Social Security taxable wage base in effect for the Plan Year (c) Years of Credited Service not to exceed 35 years
Frozen Benefit	No new benefits accrue after December 31, 2021
Early Retirement	
Eligibility	Age 55 and 5 Years of Service
Benefit	Accrued Benefit reduced 1/180 for each of first 60 months and 1/360 for each of the next 60 months that benefit commencement precedes Normal Retirement Date
In-Service or Late Retirement	
Eligibility	Continued employment or retirement after NRD
Benefit	Accrued Benefit adjusted actuarially for non-payment between NRD and issuance date of the Suspension of Benefits Notice
Disability Retirement	
Eligibility	Permanent and total disability prior to NRD
Benefit	Accrued Benefit reduced 1/180 for each of first 60 months and 1/360 for each of the next 60 months that benefit commencement precedes Normal Retirement Date
Pre-Retirement Termination	
Eligibility	5 Years of Service
Benefit	Accrued Benefit payable at Normal Retirement Date

Guy C. Lee Headquarters Defined Benefit Pension Plan

EIN/PN: 85-2700694/001

Schedule SB, Part V - Summary of Plan Provisions

Benefit Payment Forms

Normal:	Single	Single Life Annuity
	Married	Actuarially reduced Joint and 50% Survivor Annuity
Optional		Single Life Annuity
		Joint and 75% Survivor Annuity
		Joint and 50% Survivor Annuity
		10-Year Certain and Life Annuity
		Lump Sum:
		Only if \leq \$20,000 on or after 1/15/2018 (\leq \$5,000 prior)
		Exception: unlimited if Disabled or QPSA Surviving Spouse

Definitions

Accrued Benefit	Normal retirement benefit assuming employment continues to Normal Retirement Date with future earnings equal to Average Compensation as of the date of determination and then multiplied by a fraction the numerator of which is years of Credited Service as of the date of determination and the denominator of which is years of Credited Service assuming employment continued to Normal Retirement Date.
Actuarial Equivalence	
§417(e)(3) Payment Forms	
Interest	§417(e)(3) Applicable Interest Rates
Lookback Month	Third calendar month (Oct.) preceding the Stability Period
Stability Period	Plan Year
Mortality	§417(e)(3) Applicable Mortality Rates
All Other Payment Forms	
Interest	7.00%
Mortality	1994 GAR 50/50 blend (Revenue Ruling 2001-62)
Annual Compensation	
Average	Annual Compensation averaged over 5 consecutive compensation periods which produce the highest average
Maximum	The maximum amount of Compensation recognized by Plan is: -- §401(a)(17) Limit prior to the 2005 Plan Year -- \$200,000 prospectively beginning with the 2005 Plan Year -- \$150,000 prospectively beginning with the 2014 Plan Year
Years of Service	
Vesting	At least 1,000 Hours of Service
Credited	At least 1,000 Hours of Service Excludes service prior to plan entry and age 18