

Form 5500-SFDepartment of the Treasury
Internal Revenue ServiceDepartment 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 12/28/2022

- 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 GHAFFARI ORTHODONTICS CASH BALANCE PENSION PLAN		1b Three-digit plan number (PN) ▶ 002
		1c Effective date of plan 01/01/2018
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) GHAFFARI ORTHODONTICS 100 CHURCH STREET NE VIENNA, VA 22180		2b Employer Identification Number (EIN) 26-4093185
		2c Sponsor's telephone number 703-281-0466
		2d Business code (see instructions) 621210
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 7
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) 7
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.	09/09/2023	ASHKAN GHAFFARI
	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

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 _____ (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	415992	0
b Total plan liabilities.....	7b	0	0
c Net plan assets (subtract line 7b from line 7a).....	7c	415992	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers.....	8a(1)	47022	
(2) Participants.....	8a(2)	0	
(3) Others (including rollovers).....	8a(3)	0	
b Other income (loss).....	8b	-39205	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		7817
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	419169	
e Certain deemed and/or corrective distributions (see instructions).....	8e	0	
f Administrative service providers (salaries, fees, commissions).....	8f	4640	
g Other expenses.....	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		423809
i Net income (loss) (subtract line 8h from line 8c).....	8i		-415992
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 1C 1I	
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		140000
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 12/28/2022

▶ **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>GHAFFARI ORTHODONTICS CASH BALANCE PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GHAFFARI ORTHODONTICS</u>	D Employer Identification Number (EIN) <u>26-4093185</u>	

E Type of plan: Single Multiple-A Multiple-B **F** Prior year plan size: 100 or fewer 101-500 More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value.....	2a		<u>415400</u>
b Actuarial value.....	2b		<u>415400</u>
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>	<u>0</u>
b For terminated vested participants.....	<u>0</u>	<u>0</u>	<u>0</u>
c For active participants.....	<u>7</u>	<u>326344</u>	<u>326426</u>
d Total	<u>7</u>	<u>326344</u>	<u>326426</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>5.91 %</u>
6 Target normal cost			
a Present value of current plan year accruals.....	6a		<u>77756</u>
b Expected plan-related expenses	6b		<u>4492</u>
c Total (line 6a + line 6b)	6c		<u>82248</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>07/06/2023</u> Date
	<u>SARA K. DEFILIPPO</u> Type or print name of actuary	<u>23-07318</u> Most recent enrollment number
	<u>DUNBAR, BENDER, & ZAPF, INC.</u> Firm name	<u>412-263-1002</u> Telephone number (including area code)
	<u>400 HOLIDAY DRIVE SUITE 102 PITTSBURGH, PA 15220</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)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>9.77</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).....		88306
	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>6.10</u> %.....		5387
	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.....		93693
	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	127.25 %
15	Adjusted funding target attainment percentage	15	127.25 %
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	131.30 %
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		
09/01/2022	47022	0					
			Totals ▶	18(b)	47022	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 45256
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input 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
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 62

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	82248
b Excess assets, if applicable, but not greater than line 31a	31b	82248

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** 45256

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

a Total (excess, if any, of line 37 over line 36)	38a	45256
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 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

GHAFFARI ORTHODONTICS CASH BALANCE PENSION PLAN
EIN / PN: 26-4093185 / 002

Schedule SB, Part V – Summary of Actuarial Assumptions and Methods

1. Mortality:

	January 1, 2021	January 1, 2022
a. Funding:		
Pre-Retirement	None	None
Post-Retirement	IRC 430 Combined Table	IRC 430 Combined Table
Post-Retirement for Those Assumed to Elect a Lump Sum	IRC 417(e) Lump Sum Table for 2021	IRC 417(e) Lump Sum Table for 2022
b. Present Value of Accrued Benefits:		
i). Continuation Basis	Same as Funding above	Same as Funding above
ii). Termination Basis	IRC 417(e) Lump Sum Table for 2021	IRC 417(e) Lump Sum Table for 2022

2. Interest Rate(s):

	January 1, 2021	January 1, 2022
a. Minimum Funding*:		
i). Segment 1	4.75%	4.75%
ii). Segment 2	5.36%	5.18%
iii). Segment 3	6.11%	5.92%
iv). Effective Rate of Interest	6.10%	5.91%
<i>* Segment rates are based on rates issued for the fourth month prior to the beginning of the plan year as adjusted by HATFA and ARPA.</i>		
b. Maximum Funding*:		
i). Segment 1	2.22%	1.07%
ii). Segment 2	3.38%	2.68%
iii). Segment 3	3.92%	3.36%
iv). Effective Rate of Interest	3.91%	3.35%
<i>* Segment rates are based on rates issued for the fourth month prior to the beginning of the plan year.</i>		
c. Present Value of Accrued Benefits:		
Cash Balance Crediting Rate:	5.00%	5.00%

3. Turnover: None Assumed

4. Disability: None Assumed

5. Salary Scale: None Assumed

GHAFFARI ORTHODONTICS CASH BALANCE PENSION PLAN
EIN / PN: 26-4093185 / 002

Schedule SB, Part V – Summary of Actuarial Assumptions and Methods (continued)

6. Cash Balance Account Interest Credit: 5.00% compounded annually for accumulating account balances
7. Expenses: Plan expenses are assumed to be equal to prior year administrative expenses
8. Form of Payment: 100% of deferred vested & active participants assumed to take a lump sum payment
9. Asset Valuation Method: The actuarial value of assets is equal to the market value of assets.
10. Assume Retirement Age: Later of age sixty-two (62), fifth anniversary of participation, or attained age
11. Top Heavy Minimum Benefits: Provided under the Employer's Defined Contribution plan
12. Funding Method:

Traditional Unit Credit

The actuarial cost method used in the valuation was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus the shortfall amortization charge.

Projected Unit Credit

The actuarial cost method used in the development of the maximum contribution and the at-risk liabilities was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

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 12/28/2022

▶ **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 Ghaffari Orthodontics Cash Balance Pension Plan	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Ghaffari Orthodontics	D Employer Identification Number (EIN) 26-4093185	
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	415,400	
b Actuarial value	2b	415,400	
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	0	0	0
b For terminated vested participants	0	0	0
c For active participants	7	326,344	326,426
d Total	7	326,344	326,426
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	5.91%	
6 Target normal cost			
a Present value of current plan year accruals	6a	77,756	
b Expected plan-related expenses	6b	4,492	
c Total (line 6a + line 6b)	6c	82,248	

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>7/6/2023</u> Date <u>2307318</u> Most recent enrollment number <u>412-263-1002</u> Telephone number (including area code)
<u>SARA K. DEFILIPPO</u> Type or print name of actuary <u>DUNBAR, BENDER, & ZAPF, INC.</u> Firm name <u>400 HOLIDAY DRIVE</u> <u>SUITE 102</u> <u>PITTSBURGH PA 15220</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 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 4
22 Weighted average retirement age				22 62
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 82,248
b Excess assets, if applicable, but not greater than line 31a				31b 82,248
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 45,256
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 45,256
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 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 type="checkbox"/> 2021				

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

Age	Retirement Probability	Weight
62	100%	100.00

Weighted Retirement Age is 62.

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Schedule SB, Part V – Summary of Plan Provisions

The following is a summary of the major provisions of the plan as of the valuation date. Please refer to the plan document for a more complete description of the most recent plan provisions.

- I. Effective Date (§1.22): January 1, 2018

- II. Definitions
 - A. Actuarial Equivalence (§1.3): The IRC 417(e) Mortality Table (Post-Retirement Only) and 5.00% interest (Pre-Retirement) and 5.50% interest (Post-Retirement). However, the amount of any single sum distribution will be equal to the amount credited to the Participant's Cash Balance Account on the date of distribution.
 - B. Compensation (§1.17): Total earnings, including deferrals pursuant to any salary reduction agreements (Compensation prior to participation is excluded)
 - C. Year of Service (§1.78): Plan Year in which an employee completes 1,000 hours of service.
 - D. Employee (§1.24): Each individual employed with the Employer
 - E. Entry Date (§3.2(a)): The date on which the Employee satisfies the eligibility requirements
 - F. Plan Year (§1.53): January 1 to December 31

- III. Eligibility and Participation (§3.1): Each Employee who is not an Excluded Employee shall become a Participant on the Entry Date coincident with or next following the completion of one (1) year of service and the attainment of age twenty-one (21). Leased employees, Lindsey Ghaffari, employees covered by a collective bargaining agreement, nonresident aliens and employees of an Affiliated Employer are excluded from participation in the plan.

- IV. Benefit Eligibility
 - A. Normal Retirement Age (§1.45): Later of Age 62 or the 5th anniversary of participation
 - B. Normal Retirement Date (§1.46): The first of the month coincident with or next following the attainment of Normal Retirement Age
 - C. Late Retirement (§1.39): Permitted upon termination of employment
 - D. Early Retirement: None provided
 - E. Disability (§1.72, §5.4): Must be a physical or mental condition resulting from bodily injury, disease, or mental disorder which renders such Participant incapable of continuing usual and customary employment with the Employer. The condition must continue for at least 6 consecutive months and be the reason the Employee ceases to be Employed by the Employer. The disability of a Participant shall be determined by a licensed physician.

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Schedule SB, Part V – Summary of Plan Provisions (continued)

V. Retirement Benefits

A. Normal Form of Benefit (§5.1(c)): Life Annuity payable in monthly installments

B. Retirement Benefit (§5.1, §1.57, §1.34): A Cash Balance Account will be maintained on behalf of each Participant. As of December 31, 2018 and each December 31 thereafter, the Cash Balance Account for each Participant who has completed 1,000 or more hours of service during the Plan Year will be credited with an amount equal to a percentage of his or her Compensation for such Plan Year, as shown in the table below:

Participant	Cash Balance Credit
Dr. Ashkan Ghaffari (Group A)	31.50% of compensation
All other Participants (Group B)	2.00% of compensation

In addition, as of each December 31 after December 31, 2018, each such participant's Cash Balance Account will also be credited with an amount equal to the amount of his or her Cash Balance Account as of the immediately preceding December 31, multiplied by 5.00%.

The amount of the Cash Balance Benefit as of any particular date of determination will be payable in the Normal Form of Benefit. This will be determined by accumulating the Cash Balance Account through the Participant's Normal Retirement Date (without regard to whether the Participant is credited with any additional hours of service) with interest credits and will then be converted to the Normal Form of Benefit using Actuarial Equivalence assumptions.

Benefit accruals were frozen effective August 9, 2022.

C. Accrued Benefit (§1.1): The benefit amount earned by a Participant as of a particular date of determination based on the cash balance provisions of the plan.

VI. Vesting (§5.6): Upon the termination of a Participant's employment with the Employer before Normal Retirement Age, and for any reason other than death or Disability, the Participant will be vested in his Accrued Benefit in accordance with the following vesting schedule:

Years of Service	Vested Percentage
Less than 3	0%
3 or more	100%

VII. Death Benefit (§5.5): If a Participant dies prior to the commencement of benefits, the Trustee will pay his or her beneficiary an amount equal to the actuarial present value of the Participant's Accrued Benefit as of the date of death

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Schedule SB, Part V – Summary of Plan Provisions (continued)

- VIII. Disability Benefit (§5.4): If a Participant becomes disabled, the amount of such disability retirement benefit will be equal to the Participant's Accrued Benefit. If the Participant elects to receive his disability retirement benefit before his Normal Retirement Date, the amount payable will be reduced to the Actuarial Equivalent amount based on the date benefit payments commence.
- IX. Payment of Benefits
- A. Normal Form of Payment (§5.7(a)): Life annuity to single participants, actuarially equivalent 50% joint and survivor annuity to spouse for married participants
 - B. Optional Forms (§5.7(b)): Life annuity, joint and survivor annuities, period-certain annuities, and single sum distribution
 - C. Small Retirement Income Payments (§5.7(d)): If the present value of a Participant's vested Accrued Benefit does not exceed \$1,000, a lump sum distribution will automatically be paid without requiring the Participant's consent.