

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 <div style="border: 1px solid black; text-align: center; padding: 5px; font-weight: bold; font-size: 1.2em;">2022</div> This Form is Open to Public Inspection
---	--	---

Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
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 <u>FORKLIFT ASSOCIATES, INC. IUOE UNION PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ► <u>003</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan <u>02/01/2003</u></td> </tr> </table>	1b	Three-digit plan number (PN) ► <u>003</u>	1c	Effective date of plan <u>02/01/2003</u>		
1b	Three-digit plan number (PN) ► <u>003</u>							
1c	Effective date of plan <u>02/01/2003</u>							
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>EQUIPMENT DEPOT PENNSYLVANIA, INC.</u> <u>1105 WOODED ACRES DR, STE 700</u> <u>WACO, TX 76710</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN) <u>23-1472196</u></td> </tr> <tr> <td>2c</td> <td>Sponsor's telephone number <u>254-662-9022</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions) <u>423990</u></td> </tr> </table>	2b	Employer Identification Number (EIN) <u>23-1472196</u>	2c	Sponsor's telephone number <u>254-662-9022</u>	2d	Business code (see instructions) <u>423990</u>
2b	Employer Identification Number (EIN) <u>23-1472196</u>							
2c	Sponsor's telephone number <u>254-662-9022</u>							
2d	Business code (see instructions) <u>423990</u>							
3a	Plan administrator's name and address ☒ Same as Plan Sponsor.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">3b</td> <td>Administrator's EIN</td> </tr> <tr> <td>3c</td> <td>Administrator's telephone number</td> </tr> </table>	3b	Administrator's EIN	3c	Administrator's telephone number		
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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">4b</td> <td>EIN</td> </tr> <tr> <td>4d</td> <td>PN</td> </tr> </table>	4b	EIN	4d	PN		
4b	EIN							
4d	PN							
5a	Total number of participants at the beginning of the plan year.....	5a <u>89</u>						
b	Total number of participants at the end of the plan year	5b <u>91</u>						
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) <u>22</u>						
d(2)	Total number of active participants at the end of the plan year	5d(2) <u>25</u>						
e	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e <u>2</u>						

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, 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.	10/03/2023	MATTHEW POE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2023	MATTHEW POE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 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 471007. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	2992412	2564248
b Total plan liabilities.....	7b		
c Net plan assets (subtract line 7b from line 7a).....	7c	2992412	2564248
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers.....	8a(1)	58687	
(2) Participants.....	8a(2)		
(3) Others (including rollovers).....	8a(3)		
b Other income (loss).....	8b	-380636	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		-321949
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	106215	
e Certain deemed and/or corrective distributions (see instructions).....	8e		
f Administrative service providers (salaries, fees, commissions).....	8f		
g Other expenses.....	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		106215
i Net income (loss) (subtract line 8h from line 8c).....	8i		-428164
j Transfers to (from) the plan (see instructions).....	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 3D 3H
- 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		1000000
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**

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) 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 2022 This Form is Open to Public Inspection
--	--	---

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>FORKLIFT ASSOCIATES, INC. IUOE UNION PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>EQUIPMENT DEPOT PENNSYLVANIA, INC.</u>	D Employer Identification Number (EIN) <u>23-1472196</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>2992412</u>
b Actuarial value	2b <u>2992412</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>22</u> <u>1023610</u> <u>1023610</u>
b For terminated vested participants.....	<u>45</u> <u>821063</u> <u>821063</u>
c For active participants.....	<u>22</u> <u>764911</u> <u>818377</u>
d Total	<u>89</u> <u>2609584</u> <u>2663050</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>5.50</u> %
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>64465</u>
b Expected plan-related expenses	6b <u>0</u>
c Total (line 6a + line 6b)	6c <u>64465</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		<u>10/02/2023</u> Date
Signature of actuary		<u>23-06651</u> Most recent enrollment number
<u>JOE C. LOPEZ</u> Type or print name of actuary		<u>971-321-6923</u> Telephone number (including area code)
<u>STANDARD RETIREMENT SERVICES, INC.</u> Firm name		
<u>PO BOX 711</u> <u>PORTLAND, OR 97207-0711</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 ☐

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

Schedule SB (Form 5500) 2022
v. 220413

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	930
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	930
10 Interest on line 9 using prior year's actual return of <u>14.78</u> %	0	137
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		51213
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>5.67</u> %.....		2903
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.....		54116
d Portion of (c) to be added to prefunding balance.....		54116
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	55183

Part III Funding Percentages		
14 Funding target attainment percentage	14	110.29 %
15 Adjusted funding target attainment percentage	15	112.36 %
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	105.85 %
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
01/24/2022	14672				
04/21/2022	14672				
07/29/2022	14672				
10/14/2022	14672				
			Totals ►	18(b)	58688
				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 57357
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

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 %
			☐ 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) ☒ 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	64465
b Excess assets, if applicable, but not greater than line 31a		31b	64465
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		57357
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	57357
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

Form 5500-SF <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	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 <div style="border: 1px solid black; text-align: center; padding: 5px; font-weight: bold; font-size: 1.2em;">2022</div> 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 ☐ an amended return/report	☐ the final 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 Forklift Associates, Inc. IUOE Union Pension Plan		1b Three-digit plan number (PN) ▶	003
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) Equipment Depot Pennsylvania, Inc. 1105 Wooded Acres Dr, Ste 700 Waco TX 76710		1c Effective date of plan 02/01/2003	
		2b Employer Identification Number (EIN) 23-1472196	
		2c Sponsor's telephone number (254) 662-9022	
		2d Business code (see instructions) 423990	
3a Plan administrator's name and address ☒ Same as Plan Sponsor.		3b Administrator's EIN 3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name		4b EIN 4d PN	
5a Total number of participants at the beginning of the plan year		5a	89
b Total number of participants at the end of the plan year		5b	91
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)	22
d(2) Total number of active participants at the end of the plan year		5d(2)	25
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		5e	2

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		10/3/2023	Matthew Poe
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/3/2023	Matthew Poe
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 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 471007. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2,992,412	2,564,248
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	2,992,412	2,564,248
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	58,687	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-380,636	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		-321,949
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	106,215	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		106,215
i Net income (loss) (subtract line 8h from line 8c)	8i		-428,164
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 3D 3H
- 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		1,000,000
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 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**

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) 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 2022 This Form is Open to Public Inspection
--	--	---

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

▶ **Round off amounts to nearest dollar.**

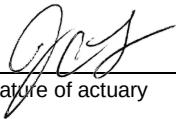
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Forklift Associates, Inc. IUOE Union Pension Plan	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Equipment Depot Pennsylvania, Inc.	D Employer Identification Number (EIN) 23-1472196
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2022</u>	
2 Assets:	
a Market value	2a 2,992,412
b Actuarial value	2b 2,992,412
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 22 (2) Vested Funding Target 1,023,610 (3) Total Funding Target 1,023,610
b For terminated vested participants.....	45 821,063 821,063
c For active participants	22 764,911 818,377
d Total.....	89 2,609,584 2,663,050
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 5.50 %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 64,465
b Expected plan-related expenses	6b 0
c Total (line 6a + line 6b)	6c 64,465

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	Joe C. Lopez 	10/02/2023
	Signature of actuary	Date
Joe C. Lopez	Type or print name of actuary	23-06651
		Most recent enrollment number
Standard Retirement Services, Inc.	Firm name	(971)321-6923
		Telephone number (including area code)
PO Box 711		
Portland	OR 97207-0711	
	Address of the firm	

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

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

Schedule SB (Form 5500) 2022
v. 220413

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	930
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	930
10 Interest on line 9 using prior year's actual return of <u>14.78</u> %	0	137
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		51213
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>5.67</u> %		2903
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		54116
d Portion of (c) to be added to prefunding balance		54116
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	55183

Part III Funding Percentages

14 Funding target attainment percentage	14	110.29%
15 Adjusted funding target attainment percentage	15	112.36%
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	105.85%
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
01/24/2022	14,672				
04/21/2022	14,672				
07/29/2022	14,672				
10/14/2022	14,672				
Totals ▶			18(b)	58,688	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	57,357

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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 %	☐ 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)	☒ 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	64,465	
b Excess assets, if applicable, but not greater than line 31a	31b	64,465	
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	57,357	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	57,357	
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

Forklift Associates, Inc. IUOE Union Pension Plan

EIN: 23-1472196 / PN: 003

Plan Year: January 1, 2022 – December 31, 2022

Schedule SB, Line 19 – Discounted Employer Contributions

2022 Plan Year Employer Contributions

Date Paid	Amount	Discounted to 01/01/2022 at Effective Interest Rate of 5.50%	Receivables Discounted to 01/01/2022 at 5.50%	Late Interest Penalty (5% + Effective Interest Rate)
1/24/2022	\$14,672	\$14,622	\$0	\$0
4/21/2022	14,672	14,437	0	0
7/29/2022	14,672	14,229	0	0
10/14/2022	14,672	14,069	0	0
Total:	\$58,688	\$57,357	\$0	\$0

Forklift Associates, Inc. IUOE Union Pension Plan

EIN: 23-1472196 / PN: 003

Plan Year: January 1, 2022 – December 31, 2022

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

Age	Estimated Plan Participants	Percentage Expected to Retire	Number Expected to Retire	Weighted Factor
55	100.00	5%	5.00	275.00
56	95.00	5%	4.75	266.00
57	90.25	5%	4.51	257.21
58	85.74	5%	4.29	248.64
59	81.45	5%	4.07	240.28
60	77.38	10%	7.74	464.27
61	69.64	10%	6.96	424.81
62	62.68	15%	9.40	582.89
63	53.27	15%	7.99	503.45
64	45.28	15%	6.79	434.72
65	38.49	100%	38.49	2501.92
			100.00	6199.18
Weighted Average Retirement Age:				61.99

Forklift Associates, Inc. IUOE Union Pension Plan

EIN: 23-1472196 / PN: 003

Plan Year: January 1, 2022 – December 31, 2022

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

Actuarial Value of Assets: Market Value Method.

Turnover: Sarason T-6.
Given the small plan size (under 100 active participants), there is little credible experience to develop a plan-specific assumption. Therefore, it is reasonable to use this study.

Sample Rates:

<u>Age</u>	<u>Rate</u>
25	7.72%
40	6.11%
55	1.37%

Disability Incidence: Not assumed.

Retirement:

<u>Age</u>	<u>Male & Female</u>
55-59	5%
60-61	10%
62-64	15%
65+	100%

Salary Scale N/A

Marital Status: 100% of participants are assumed to be married. Male spouse is assumed to be 3 years older than female spouse.

Assumed Form of Payment: Normal Form.

Expenses: No load. Expenses are paid directly by Employer.

Plan Benefits Not Considered: None.

Funding Assumptions:

For Minimum Funding and AFTAP (ARP Rates)

Funding Target Discount Rates:

Years 0 to 5:	4.75%
Years 6 to 20:	5.18%
Years 21 on:	5.92%

For Maximum Deductible Contribution (MAP-21 Rates)

Funding Target Discount Rates:

Years 0 to 5:	1.07%
Years 6 to 20:	2.68%
Years 21 on:	3.36%

Mortality Table: IRS 2022 Small Plan Combined Static Mortality.

Changes Since Prior Year: The mortality tables and segment rates were updated as per IRS regulations.

Forklift Associates, Inc. IUOE Union Pension Plan

EIN: 23-1472196 / PN: 003

Plan Year: January 1, 2022 – December 31, 2022

Schedule SB, Part V - Summary of Plan Provisions

Original Effective Date:	February 1, 2003.
Last Restatement:	January 1, 2020.
Subsequent Amendments:	EGTRRA adopted December 31, 2003. Effective January 1, 2007 to increase multiplier from \$40 to \$41. Effective January 1, 2008 to increase multiplier from \$41 to \$43. Effective June 4, 2010 to increase multiplier from \$43 to \$45. Effective June 4, 2011 to increase multiplier from \$45 to \$46. Effective January 1, 2017 to increase multiplier from \$46 to \$48. Effective January 1, 2018 to increase multiplier from \$48 to \$50.
Employee:	All employees other than non-union employees.
Participation:	Participation begins on the first day of the month coincident with or, otherwise, next following the completion of one Year of Service.
Vesting Service:	The sum of the plan years during which an employee has at least 1,000 hours of service.
Credited Service:	Plan Years with at least 1,000 hours. Service prior to February 1, 2003 is excluded.
Normal Retirement Date:	The first day of the calendar month coincident with or next following the date a participant attains age 65.
Early Retirement Date:	Any participant who has attained age 55 and completed 6 years of vesting service may elect early retirement on the first day of any calendar month following the termination of service.
Average Monthly Compensation:	The benefit is not based on Compensation.
Normal Retirement Benefit:	The sum of: \$40 per month times years of credited service to 12/31/2006. \$41 per month times credited service for service start from 01/01/2007. \$43 per month times credited service for service start from 01/01/2008. \$45 per month times credited service for service start from 01/01/2010. \$46 per month times credited service for service start from 01/01/2011. \$48 per month times credited service for service start from 01/01/2017. \$50 per month times credited service for service start from 01/01/2018.
Accrued Benefit:	A participant's Accrued Benefit is payable at Normal Retirement Date, calculated based on credited service through termination.

Forklift Associates, Inc. IUOE Union Pension Plan

EIN: 23-1472196 / PN: 003

Plan Year: January 1, 2022 – December 31, 2022

Schedule SB, Part V - Summary of Plan Provisions (cont.)

Early Retirement Benefit: The Early Retirement Benefit, actuarially reduced to reflect early commencement. The reduction is for early retirement prior to age 60, 6% per year from age 65. For early retirement on or after age 60, 1% per year from age 65.

Termination Benefit: A percentage of the Normal Retirement Benefit, deferred to Normal Retirement Date, based on the vesting schedules.

Vesting Schedules:	<u>Years of Service</u>	<u>Vested Interest</u>
	less than 3	0%
	3	20%
	4	40%
	5	60%
	6	80%
	7 or more	100%

Disability Benefit: Unreduced vested Accrued Benefit if eligible for full Social Security Disability at age 55 and credited service plus age equals at least 80.

Late Retirement Benefit: The benefit accrued at date of actual retirement.

Normal Form of Benefit: Life annuity.

Optional Benefit Forms: Life Annuity, Joint and Survivor Annuity, Life Annuity with Term Certain.

Death Benefits (Pre-Retirement): The surviving spouse of a vested participant who dies prior to commencement of benefits is entitled to the benefit the spouse would have received had the participant retired at the later of their current age or the earliest retirement age under the plan, with the 50% Joint Survivor form in effect, then died. No benefits are payable to an unmarried participant who dies prior to commencement of benefits.

Death Benefits (Post-Retirement): None except as provided by the annuity form elected.

Changes Since Last Year: None.

Forklift Associates, Inc. IUOE Union Pension Plan

EIN: 23-1472196 / PN: 003

Plan Year: January 1, 2022 – December 31, 2022

Schedule SB, Line 26a - Schedule of Active Participant Data

Age	Years of Credited Service									>40	Total
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39		
<25											0
25-29	1	1	1								3
30-34											0
35-39											0
40-44		1		1	1						3
45-49		1	1	1							3
50-54		3	3								6
55-59			1		4						5
60-64					1						1
65-69					1						1
>70											0
Total	1	6	6	2	7	0	0	0	0	0	22