

**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

<b>1a</b> Name of plan DEANNE M. SCHMIDT, DDS, PC CASH BALANCE PLAN & TRUST		<b>1b</b> Three-digit plan number (PN) ▶	002
		<b>1c</b> Effective date of plan	01/01/2019
<b>2a</b> 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) DEANNE M. SCHMIDT DDS, PC  235 VALLEY RD CARY, IL 60013		<b>2b</b> Employer Identification Number (EIN)	36-4334321
		<b>2c</b> Sponsor's telephone number	847-516-2010
		<b>2d</b> Business code (see instructions)	621210
<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.		<b>3b</b> Administrator's EIN	
		<b>3c</b> Administrator's telephone number	
<b>4</b> 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. <b>a</b> Sponsor's name <b>c</b> Plan Name		<b>4b</b> EIN	
		<b>4d</b> PN	
<b>5a</b> Total number of participants at the beginning of the plan year.....		<b>5a</b>	7
<b>b</b> Total number of participants at the end of the plan year .....		<b>5b</b>	1
<b>c</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....		<b>5c</b>	
<b>d(1)</b> Total number of active participants at the beginning of the plan year .....		<b>5d(1)</b>	7
<b>d(2)</b> Total number of active participants at the end of the plan year.....		<b>5d(2)</b>	1
<b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<b>5e</b>	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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/12/2023	DEANNE M SCHMIDT,DDS
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/12/2023	DEANNE M SCHMIDT,DDS
	<b>Signature of employer/plan sponsor</b>	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.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets.....	<b>7a</b>	510752	587359
<b>b</b> Total plan liabilities.....	<b>7b</b>		
<b>c</b> Net plan assets (subtract line 7b from line 7a).....	<b>7c</b>	510752	587359
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers.....	<b>8a(1)</b>	159193	
<b>(2)</b> Participants.....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers).....	<b>8a(3)</b>		
<b>b</b> Other income (loss).....	<b>8b</b>	-66473	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	<b>8c</b>		92720
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	<b>8d</b>	11614	
<b>e</b> Certain deemed and/or corrective distributions (see instructions).....	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions).....	<b>8f</b>	4499	
<b>g</b> Other expenses.....	<b>8g</b>		
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g).....	<b>8h</b>		16113
<b>i</b> Net income (loss) (subtract line 8h from line 8c).....	<b>8i</b>		76607
<b>j</b> Transfers to (from) the plan (see instructions).....	<b>8j</b>		

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

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b> 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).....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond?.....	<b>10c</b>	X		225000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?.....	<b>10d</b>		X	
<b>e</b> 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.).....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan?.....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.).....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	<b>10h</b>			
<b>i</b> 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.....	<b>10i</b>			

**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.)

<b>13c(1)</b> Name of plan(s):	<b>13c(2)</b> EIN(s)	<b>13c(3)</b> PN(s)

<b>SCHEDULE SB (Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>DEANNE M. SCHMIDT, DDS, PC CASH BALANCE PLAN &amp; TRUST</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DEANNE M. SCHMIDT DDS, PC</u>	<b>D</b> Employer Identification Number (EIN) <u>36-4334321</u>	

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

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date: Month <u>12</u> Day <u>15</u> Year <u>2022</u>			
<b>2</b> Assets:			
<b>a</b> Market value.....	<b>2a</b>	<u>428588</u>	
<b>b</b> Actuarial value.....	<b>2b</b>	<u>428588</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	<u>0</u>	<u>0</u>	<u>0</u>
<b>b</b> For terminated vested participants.....	<u>0</u>	<u>0</u>	<u>0</u>
<b>c</b> For active participants.....	<u>1</u>	<u>495219</u>	<u>495219</u>
<b>d</b> Total.....	<u>1</u>	<u>495219</u>	<u>495219</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>		
<b>b</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.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>	<u>4.75 %</u>	
<b>6</b> Target normal cost.....			
<b>a</b> Present value of current plan year accruals.....	<b>6a</b>	<u>148169</u>	
<b>b</b> Expected plan-related expenses.....	<b>6b</b>	<u>0</u>	
<b>c</b> Total (line 6a + line 6b).....	<b>6c</b>	<u>148169</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.

<b>SIGN HERE</b>		
	Signature of actuary	<u>04/17/2023</u> Date
	<u>BRANDON-DAWSON WARNER</u> Type or print name of actuary	<u>23-07572</u> Most recent enrollment number
	<u>KAREL-GORDON &amp; ASSOCIATES</u> Firm name	<u>847-564-5655</u> Telephone number (including area code)
	<u>1751 LAKE COOK RD. SUITE 540 DEERFIELD, IL 60015</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:

<b>a</b> 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** 3

**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**

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

**Part VIII Minimum Required Contribution For Current Year**

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

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	148169
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	66631	5887
<b>b</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** 154056

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0

**36** Additional cash requirement (line 34 minus line 35)..... **36** 154056

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 157482

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

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	3426
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	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

# Actuarial Certification and Disclosures

Deanne M. Schmidt, DDS, PC Cash Balance Plan & Trust

For the plan year 01/01/2022 through 12/31/2022

Valuation Date: 12/15/2022

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The Actuarial Report is applicable to the plan year indicated above and is intended for use by the Plan Sponsor, ERISA Plan Administrator and Trustee(s) of the above referenced plan. The Actuarial Report is comprised of the Actuarial Communications and Documents listed below:

- Valuation report including Plan Provisions and applied Actuarial Assumptions and Methods
- Form 5500 Schedule SB and its attachments
- Contribution letter/communication
- Any other written, electronic or oral communications with respect to actuarial services

The Actuarial Report reflects the Pension Protection Act of 2006 including changes made by the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA), the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA 2010), Moving Ahead for Progress in the 21st Century Act (MAP-21), the Cooperative and Small Employer Charity Pension Flexibility Act of 2014 (CSEC Act), the Highway and Transportation Funding Act of 2014 (HATFA), the Bipartisan Budget Act of 2015 (BBA'15), the Coronavirus Aid, Relief and Economic Security Act (CARES Act), the American Rescue Plan Act of 2021 (ARP), and any other amendments to the funding rules that are enacted. All Plan Sponsor/Employer employee and plan asset data including employer contribution dates and amounts along with the plan and trust documents used in the valuation, have been furnished by the Plan Sponsor, ERISA Plan Administrator, Trustee (s), and/or representatives of these parties. The Form 5500 Schedule SB attachments labeled Part V – Statement of Actuarial Assumptions/Methods and Summary of Plan Provisions identify the methods, procedures and assumptions used to render the actuarial opinion for the plan year. The prescribed funding method, interest and mortality rates, along with the plan asset value and valuation date allowable under Internal Revenue Code Section 430 are noted and have been selected by the Plan Sponsor. In addition, the valuation report includes this information along with other specific participant data used to render the actuarial findings.

The scope of the requested Actuarial Report is to provide to the intended users the minimum required contribution for the plan year based on estimated benefits of the plan participants as of the valuation date. The valuation report is intended to support the compliance of the Plan with Internal Revenue Code Sections 412, 430 and 436. The Form 5500 Schedule SB and its attachments sets forth the results of the Plan Sponsor's funding for the plan year.

Although the scope of this Actuarial Report is as stated above, there are events and anomalies that are hereby identified to disclose risks associated with their impact on the plan and its cost. The assessment and disclosure of these risks and the actual future results may reasonably be expected to differ. These risks can impact pension obligations, actuarially determined contributions and funded status of this plan.

**Investment Risk** - As the return on the plan trust assets is subject to market return, should the actual rate of return be lower than the expected return the cost of the plan will rise and vice versa.

**Asset/Liability Mismatch Risk** - The changes in assets are not tied to the changes in the value of liabilities.

**Interest Rate Risk** - As the prescribed interest segment rates mandated under Section 430 are 24-month averaged rates further constrained to stated corridors change, the valuing of liabilities of the plan benefits are adjusted. If the segment rates are higher than previous years, the impact will be to lower the stated liabilities owed by the plan. This may not align with the payable liabilities and thus, the plan liabilities may need to be reviewed on a plan termination basis. This amount has been estimated by the shortfall on a plan termination basis provided by the Contribution Requirements report included in the annual valuation.

# Actuarial Certification and Disclosures

Deanne M. Schmidt, DDS, PC Cash Balance Plan & Trust

For the plan year 01/01/2022 through 12/31/2022

Valuation Date: 12/15/2022

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**Longevity and other Demographic Risks** - Cessation from employment due to termination, disability or death prior to the assumed retirement date under the plan may greatly sway the total liabilities payable from the plan. However, due to the small plan population, including these more unlikely events under this plan may greatly overstate the plan liabilities and likely cause the plan to be over funded. Thus, these decrements are not considered as in all likelihood, any unfunded benefits owed under the plan may be foregone by the substantial owner.

Actual retirement of plan participants may not directly align with the assumed retirement assumption(s) used to value the liabilities for the minimum required contribution. Typically, if a participant retires earlier than normal retirement, the liabilities will be lower than expected.

**Contribution Risk** - The minimum required contribution as stated in this valuation is mandated. Should this amount go unfunded, certainly the liabilities of this plan will become less covered by its trust assets. The current plan funding policy indicates that the minimum required contribution will be funded; thus, this valuation has not considered the possibility of unpaid contributions. If the Plan Sponsor knows of events that might impact its abilities to fund the minimum required contribution; these events should be discussed and evaluated as to how they may or may not impact the overall funded status of the plan.

Understand that the above risks may not be independent of one another. Thus, it is important to discuss upcoming changes in the Plan Sponsor's business and financials to better identify associated risks with the sponsored plan and the pension liabilities. Please consult with me in regards to any impending changes as soon as possible so corresponding measures may be taken to align the pension plan obligations with these variations.

Please understand that this valuation did not assess the likelihood or consequences of potential future changes in applicable law that would impact future benefits or funding of the plan. Should applicable law be changed, these changes will be addressed in separate actuarial communications.

This Actuarial Report is not to be used or relied upon for FAS Accounting purposes, Participant Distribution amounts, Plan Termination estimates, or any other purpose not specified.

I, the Responsible Actuary for the Actuarial Communications, have relied upon the Plan Sponsor, ERISA Plan Administrator, Trustee(s), and/or their representatives, for the accuracy of all data. However, I have performed quality checks as to the reasonableness of the data under the Actuarial Standards of Practice (ASOP) No. 23. If the information provided is not accurate, the results of the Actuarial Report may not be correct in the determination of the minimum required contribution along with the Plan's compliance with the terms of Internal Revenue Code Sections aforementioned. Potential future changes in the pension laws and regulations, plan benefit formula, asset value and participant data after the valuation date are not considered in this Actuarial Report. The Plan Sponsor should communicate to me any possible change in business and/or employment roster in order to access the impact to the Plan and its funding.

I am a member of the American Academy of Actuaries and American Society of Enrolled Actuaries (ASEA). I am enrolled by the Joint Board for the Enrollment of Actuaries. I am qualified to practice with respect to qualified retirement plans and to render the actuarial opinion contained in the Actuarial Report under the American Academy of Actuaries qualification standards. In preparing the Actuarial Report, there was no deviation from the guidance of any Actuarial Standard of Practice. In providing my actuarial opinion, there is no known relationship between the intended users, the plan or its advisors and my firm and/or me that would impair the objectivity of my findings. Based on the intended use of the Actuarial Report, there are no constraints that have been placed on the report or its finding.

Please note that to the extent the Actuarial Communications contain tax advice, such advice is not intended or written to be used, and cannot be used by any taxpayer, for the purpose of avoiding any penalties that may be imposed under the Internal Revenue Code or in promoting, marketing or recommending any entity, investment plan or arrangement to any tax payer.

# Actuarial Certification and Disclosures

Deanne M. Schmidt, DDS, PC Cash Balance Plan & Trust

For the plan year 01/01/2022 through 12/31/2022

Valuation Date: 12/15/2022

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To the best of my knowledge, the actuarial opinion and information provided in the Actuarial Report is complete and accurate and prepared in accordance with the applicable laws and regulations and generally accepted actuarial principles. The prescribed assumptions and methods were used; however, I am unable to judge the reasonableness of these prescribed assumptions and methods without performing a substantial amount of additional work which is beyond the scope of the requested assignment. Any other assumption used in the valuation was reasonably related to the experience of the Plan and represents my best estimate of the anticipated experience of the Plan. *It is intended that the content of this Actuarial Report includes the required content under Actuarial Standard of Practice Nos. 4, 41 and 51; however, should additional information need to be disclosed please contact me directly.*



04/17/2023

23-07572

Brandon-Dawson Warner, EA, MAAA, MSEA

Date

Enrollment Number

Actuary  
Karel - Gordon & Associates  
1751 Lake Cook Road  
Suite 540  
Deerfield, IL 60015-  
brandon@karelgordon.com  
Phone #: (847) 564-5655 ext: 237  
Fax #: (224) 330-1585

**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.

<b>A</b> Name of plan DEANNE M. SCHMIDT, DDS, PC CASH BALANCE PLAN & TRUST		<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Deanne M. Schmidt, DDS, PC		<b>D</b> Employer Identification Number (EIN) 36-4334321	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> 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**

<b>1</b> Enter the valuation date: Month <u>12</u> Day <u>15</u> Year <u>2022</u>			
<b>2</b> Assets:			
a Market value .....	<b>2a</b>		428,588
b Actuarial value .....	<b>2b</b>		428,588
<b>3</b> 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 .....	1	495,219	495,219
d Total .....	1	495,219	495,219
<b>4</b> 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 .....	<b>4a</b>		
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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		4.75 %
<b>6</b> Target normal cost .....			
a Present value of current plan year accruals .....	<b>6a</b>		148,169
b Expected plan-related expenses .....	<b>6b</b>		0
c Total (line 6a + line 6b) .....	<b>6c</b>		148,169

**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.

<b>SIGN HERE</b>	<i>Brandon-Dawson Warner</i> Signature of actuary	<u>4/17/2023</u> Date	
	Brandon-Dawson Warner Type or print name of actuary	23-07572 Most recent enrollment number	
	Karel-Gordon & Associates Firm name	(847) 564-5655 Telephone number (including area code)	
	1751 Lake Cook Rd. Suite 540 US Deerfield IL 60015 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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>7.93</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		26,355
<b>b(1)</b>	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>4.83</u> % ...		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance		26,355
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) ...	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	86.54 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	91.09 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	110.49 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>							
<b>18</b> 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		
03/10/2023	159,193	0					
<b>Totals ▶</b>			<b>18(b)</b>	159,193	<b>18(c)</b>	0	

<b>19</b> Discounted employer contributions -- see instructions for small plan with a valuation date after the beginning of the year:			
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	157,482
<b>20</b> Quarterly contributions and liquidity shortfalls:			
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</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	
<b>c</b>	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**

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code)				<b>21b</b> 3
<b>22</b> Weighted average retirement age				<b>22</b> 62
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

**Part VI Miscellaneous items**

<b>24</b> 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
<b>25</b> 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
<b>26</b> Demographic and benefit information	
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>b</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
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	<b>27</b>

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c)	<b>31a</b>	148,169	
<b>b</b> Excess assets, if applicable, but not greater than line 31a	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance		Installment
<b>a</b> Net shortfall amortization installment	66,631		5,887
<b>b</b> Waiver amortization installment	0		0
<b>33</b> 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	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	<b>34</b>	154,056	
		Carryover balance	Prefunding Balance
<b>35</b> Balances elected for use to offset funding requirement		0	0
<b>36</b> Additional cash requirement (line 34 minus line 35)	<b>36</b>	154,056	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	<b>37</b>	157,482	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	3,426	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years	<b>40</b>	0	

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

<b>41</b> 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, Part V

## Summary of Plan Provisions

Deanne M. Schmidt, DDS, PC Cash Balance Plan & Trust  
36-4334321 / 002

For the plan year 01/01/2022 through 12/31/2022

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<b><u>Employer:</u></b>	Deanne M. Schmidt, DDS, PC		
Type of Entity -	C Corporation		
EIN: 36-4334321	TIN: 84-3423738	Plan #: 002	Plan Type: Cash Balance
<b><u>Dates:</u></b>	Effective - 01/01/2019	Valuation - 12/15/2022	
	Top Heavy Years - 2020, 2021, 2022		
<b><u>Eligibility:</u></b>	All employees excluding non-resident aliens, members of an excluded class, union, and excluding members of Cls - "B" and Cls - "LEASED"		
	Minimum age - 21	Months of service - 12	
Hours Required for -	Eligibility - 1000	Benefit accrual - 800	Vesting - 1000
Plan Entry -	First day of 1st or 7th month of plan year on or next following eligibility satisfaction		
<b><u>Retirement:</u></b>	Normal -	First of month coincident with or next following attainment of age 62 and completion of the 5th anniversary of the 1st day of the initial plan year of participation	
	Early -	Not provided	
<b><u>Average Compensation:</u></b>	Current compensation		
Top Heavy Minimum Benefit -	Highest 5 consecutive years of participation		
<b><u>Plan Benefits:</u></b>	Retirement -	Frozen benefit formula	
	Pay Credits -		
Interest Credit Rate -	Current Yr - 5.5%	Projected Yrs - 5.5%	
Accrued Benefit -	Frozen accrued benefit as of 12/15/2022		
	Maximum allowable distribution is lump sum equivalent of normal form not to exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) plan actuarial equivalence interest and mortality		
Early Retirement -	None		
Death Benefit -	Present Value of Accrued Benefit		
Disability Benefit -	None		
<b><u>Top Heavy Minimum:</u></b>	Provided in another plan		
<b><u>IRS Limitations:</u></b>	415 Limits -	Percent: 100	Dollar: \$245,000
	Maximum 401(a)(17) compensation - \$305,000		
<b><u>Normal Form:</u></b>	Life Annuity		
<b><u>Optional Forms:</u></b>	Lump Sum Annuity Guaranteed for 0 Years Joint with 50%, 75% or 100% Survivor Benefit		
<b><u>Vesting Schedule:</u></b>	100% vested in 3 years. Service is calculated using all years of service except years prior to plan effective date		
<b><u>Present Value of Accrued Benefit:</u></b>	Based on the Hypothetical Account Balance.		

# Schedule SB, Part V

## Summary of Plan Provisions

Deanne M. Schmidt, DDS, PC Cash Balance Plan & Trust  
36-4334321 / 002

For the plan year 01/01/2022 through 12/31/2022

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### Actuarial Equivalence:

Pre-Retirement - Interest -	5.5%
Mortality Table -	None
Post-Retirement - Interest -	5.5%
Mortality Table -	Applicable Mortality Table - IRC 417(e)(3)

# Schedule SB, Part V

## Statement of Actuarial Assumptions/Methods

**Deanne M. Schmidt, DDS, PC Cash Balance Plan & Trust**  
36-4334321 / 002

For the plan year 01/01/2022 through 12/31/2022

**Valuation Date:** 12/15/2022

**Funding Method:** As prescribed in IRC Section 430  
Age - Eligibility age at last birthday and other ages at last birthday

Prospective Compensation - Current compensation

Form of Payment - Assumed form of payment for funding is lump sum which is the Hypothetical Account Balance. Funding Target for lump sum is the current Hypothetical Account Balance projected to the assumed retirement date using the Interest Credit Rate discounted using appropriate segment rate. Lump sum on plan actuarial equivalence rates will not exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) plan actuarial equivalence interest and mortality

	Segment rates for the Third Month Prior to Val Date as permitted under IRC 430(h)(2)(C)	Segment rates as of September 30, 2021 As permitted under IRC 430(h)(2)(C)(iv)(II) - ARP																								
Interest Rates -	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Segment #</th> <th style="width: 30%;">Year</th> <th style="width: 40%;">Rate %</th> </tr> </thead> <tbody> <tr> <td>Segment 1</td> <td>0 - 5</td> <td>1.41</td> </tr> <tr> <td>Segment 2</td> <td>6 - 20</td> <td>3.09</td> </tr> <tr> <td>Segment 3</td> <td>&gt; 20</td> <td>3.58</td> </tr> </tbody> </table>	Segment #	Year	Rate %	Segment 1	0 - 5	1.41	Segment 2	6 - 20	3.09	Segment 3	> 20	3.58	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Segment #</th> <th style="width: 30%;">Year</th> <th style="width: 40%;">Rate %</th> </tr> </thead> <tbody> <tr> <td>Segment 1</td> <td>0 - 5</td> <td>4.75</td> </tr> <tr> <td>Segment 2</td> <td>6 - 20</td> <td>5.18</td> </tr> <tr> <td>Segment 3</td> <td>&gt; 20</td> <td>5.92</td> </tr> </tbody> </table>	Segment #	Year	Rate %	Segment 1	0 - 5	4.75	Segment 2	6 - 20	5.18	Segment 3	> 20	5.92
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Pre-Retirement - Mortality Table - None  
 Early Retirement Table - None  
 Turnover Table - None  
 Disability Table - None  
 Salary Scale - None  
 Interest Credit Rate - Current Yr - 5.5%    Projected Yrs - 5.5%  
 Expense Load - None  
 Ancillary Ben Load - None

Post-Retirement - Mortality Table - 22C - 2022 Combined  
 Cost of Living - None

**Asset Valuation Method:** Fair market value of assets adjusted for contributions under IRC 430(g)(4)

## Schedule SB, line 19 - Discounted Employer Contributions

**Deanne M. Schmidt, DDS, PC Cash Balance Plan & Trust**

**36-4334321 / 002**

**For the plan year 01/01/2022 through 12/31/2022**

**Valuation Date: 12/15/2022**

	Date	Amount	Adjusted Contribution	Adjusted Prior Year Contribution	Adjusted Quarterly	Effective Rate	Penalty Rate
<b>Deposited Contribution</b>	<b>03/10/2023</b>	<b>\$159,193</b>					
Applied to Additional Contribution	12/15/2022	3,463	3,426	0	0	4.75	0.00
Applied to MRC	12/15/2022	155,730	154,056	0	0	4.75	0.00
Totals for Deposited Contribution		\$159,193	\$157,482	\$0	\$0		

**Schedule SB, line 22 -  
Description of Weighted Average Retirement Age**

**Deanne M. Schmidt, DDS, PC Cash Balance Plan & Trust**

**36-4334321 / 002**

**For the plan year 01/01/2022 through 12/31/2022**

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The age reported is the weighted average of the assumed retirement ages for all active participants as of the valuation date based on their funding target or target normal cost should the funding target of the plan be zero rounded to the nearest whole age. For an active late retiree, the assumed retirement age may be later than the Plan's normal retirement age. Each participant's rate of retirement is assumed to be 100% of his/her assumed retirement age.

**Schedule SB, line 32 -  
Schedule of Amortization Bases**  
**Deanne M. Schmidt, DDS, PC Cash Balance Plan & Trust**  
**36-4334321 / 002**  
**For the plan year 01/01/2022 through 12/31/2022**

Date Base Established	Original Base Amount	Type of Base	Present Value of Remaining Installments	Years Remaining Amortization Period	Amortization Installment
12/15/2022	66,631	Shortfall	66,631	15	6,157
Totals:			\$66,631		\$6,157

Due to the Plan's termination as of 12/15/2022, each amortization installment has been prorated for a resulting charge of \$5,887.