

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 09/01/2022 and ending 08/31/2023

- 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 CLEVELAND HARDWARE AND FORGING COMPANY HOURLY RATED EMPLOYEES' PENSION PLAN		1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 06/16/1969
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) CLEVELAND HARDWARE AND FORGING COMPANY P.O. BOX 11797 1341 S. STATE STREET GREEN BAY, WI 54307		2b Employer Identification Number (EIN) 34-1028784
		2c Sponsor's telephone number 920-432-6401
		2d Business code (see instructions) 332900
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name		4b EIN
		4d PN
5a Total number of participants at the beginning of the plan year.....		5a 73
b Total number of participants at the end of the plan year		5b 0
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		5c
d(1) Total number of active participants at the beginning of the plan year		5d(1) 12
d(2) Total number of active participants at the end of the plan year.....		5d(2) 0
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		5e 0

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.
 Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/25/2023	WILLIAM HOBAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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

Form 5500-SF (2022)
v.220413

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 501022. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	1509627	0
b Total plan liabilities.....	7b	0	0
c Net plan assets (subtract line 7b from line 7a).....	7c	1509627	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers.....	8a(1)	173427	
(2) Participants.....	8a(2)	0	
(3) Others (including rollovers).....	8a(3)	0	
b Other income (loss).....	8b	97196	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		270623
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	1762319	
e Certain deemed and/or corrective distributions (see instructions).....	8e	0	
f Administrative service providers (salaries, fees, commissions).....	8f	17931	
g Other expenses.....	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		1780250
i Net income (loss) (subtract line 8h from line 8c).....	8i		-1509627
j Transfers to (from) the plan (see instructions).....	8j	0	

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1B
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	
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?.....	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	10e		X	
f Has the plan failed to provide any benefit when due under the plan?.....	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.).....	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	10i			

Part VI Pension Funding Compliance

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

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

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

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

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 09/01/2022 and ending 08/31/2023

▶ **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>CLEVELAND HARDWARE AND FORGING COMPANY HOURLY RATED EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CLEVELAND HARDWARE AND FORGING COMPANY</u>	D Employer Identification Number (EIN) <u>34-1028784</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>09</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value.....	2a	<u>1509627</u>	
b Actuarial value.....	2b	<u>1509627</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>33</u>	<u>1101650</u>	<u>1101650</u>
b For terminated vested participants.....	<u>28</u>	<u>300911</u>	<u>300911</u>
c For active participants.....	<u>12</u>	<u>183704</u>	<u>187458</u>
d Total	<u>73</u>	<u>1586265</u>	<u>1590019</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	<u>5.41 %</u>	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	<u>9222</u>	
b Expected plan-related expenses	6b	<u>15500</u>	
c Total (line 6a + line 6b)	6c	<u>24722</u>	

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

SIGN HERE		
	Signature of actuary	<u>10/27/2023</u> Date
	<u>BRANDON M. CARANGI</u> Type or print name of actuary	<u>23-08085</u> Most recent enrollment number
	<u>CARANGI AND ASSOCIATES, INC.</u> Firm name	<u>724-591-8338</u> Telephone number (including area code)
	<u>20530 ROUTE 19 SUITE 4 CRANBERRY TOWNSHIP, PA 16066</u> Address of the firm	

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 3

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	24722
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	168611	15582
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	40304
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	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	40304
--	-----------	-------

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	164930
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38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	124626
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

Schedule SB, line 26
Cleveland Hardware and Forging Company Hourly Rated Employees'
Pension Plan
EIN: 34-1028784
PN: 001

Age-Service-Salary Distribution

S E R V I C E

	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	OVER 24	TOTALS
Under 25	2						2
25 - 29							
30 - 34	1						1
35 - 39							
40 - 44					1		1
45 - 49							
50 - 54		1	1			1	3
55 - 59	1					1	2
60 - 64				1		1	2
65 - 69	1						1
70 & Up							
TOTALS	5	1	1	1	1	3	12

Average age: 47.76 years

Average service: 16.96 years

Exhibit V

**Schedule SB – Part V
Cleveland Hardware and Forging Company Hourly Rated Employees’
Pension Plan
EIN: 34-1028784
PN: 001**

Actuarial Method and Assumptions

Actuarial Cost Method: Unit Credit.

Asset Valuation Method: Market Value of Assets.

Discount Rate: Segment Rates as of September 1, 2022 are:

	Minimum	Maximum	P.B.G.C.
pension payments made in the next 5 years	4.75%	1.02%	1.02%
payments in the following 15 years	5.18%	2.80%	2.80%
thereafter (for funding target)	5.92%	3.38%	3.38%
Effective Interest Rate	5.41%	2.97%	2.97%

Retirement Age: Age 65.

Mortality: IRS 2022 Optional Small Plan Mortality Table for Funding Target Liability.
Disability Mortality same as Healthy Mortality

Expense: Actual expenses from the prior Plan Year are included in the Normal Cost.

Turnover:

Age 25	4.9%
Age 30	3.7%
Age 35	2.3%
Age 40	1.1%
Age 45	0.2%

Rates of Disablement: UAW table

Salary Scale: Not applicable.

Marriage: 65% married males, 50% married females.
Female spouses assumed to be 3 years younger.

IRC §415 and §401(a)(17): No increase is applicable.

Exhibit III

Schedule SB, line 32
Cleveland Hardware and Forging Company Hourly Rated Employees'
Pension Plan
EIN: 34-1028784
PN: 001

Schedule of Amortization Bases

Shortfall Amortization Charges as of September 1, 2022

<u>Description</u>	<u>Original Balance</u>	<u>Date Established</u>	<u>Remaining Minimum Period</u>	<u>Annual Payment</u>	<u>9/1/2022 Outstanding Balance</u>
New 15-year installment	\$168,611	09/01/2022	15	<u>\$15,582</u>	<u>\$168,611</u>
TOTALS				\$ 0	\$ 0

Schedule SB – Part V
Cleveland Hardware and Forging Company Hourly Rated Employees’
Pension Plan
EIN: 34-1028784
PN: 001

Summary of Principal Plan Provisions

1. Eligibility and Service Definitions.
 - A. Eligible Employees: Hourly employees become eligible on their date of hire.
 - B. Credited Service: For the purpose of benefit accruals, the plan credits service based upon Years of Service from date of hire. 1,800 hours is considered a Year of Service. Participants with fewer than 1,800 hours but more than 1,000 hours are given pro-rata credit to the nearest 1/10th of a year. Participants with fewer than 1,000 hours of Service do not receive credit for the year.
 - C. Vesting Service: Years of Service
 - D. Normal Retirement Age: 1st day of the month following age 65 and 5 years of plan participation.
 - E. Early Retirement Age: Age 55 and 10 years of Service.
 - F. Disability Retirement Age: Date of Disability

2. Plan Benefits.

- A. Normal Retirement Benefits: Collective Bargaining Agreement provides the following monthly benefit per year of Credited Service:

<u>Cleveland Hardware</u>		<u>Green Bay Drop Forge</u>	
1/1/94 – 6/5/97	10.50	1/1/97 – 6/30/97	8.45
6/7/97 – 6/6/99	11.50	7/1/97 – 6/30/98	9.45
6/7/99 – 6/6/01	12.50	7/1/98 – 6/30/02	10.45
6/7/01 – 6/6/02	13.50	7/1/02 – 6/30/04	11.45
6/7/02 – 6/6/04	14.50	7/1/04 – 6/30/06	12.45
6/7/04 – 6/6/06	15.50	7/1/06 or later	13.45
6/7/06 – 6/6/09	16.50		
6/7/09 – 6/6/10	17.00		
6/7/10 – 6/6/11	17.50		
6/7/11 or later	18.00		

Valuation considers benefit formula in existence as of the first day of the plan year.

- B. Normal Form of Payment:

Cleveland Hardware	Life Annuity
Green Bay Drop Forge	5 years Certain and Life

- C. Early Retirement Benefits: Early retirement reduction is 5% for each year of retirement preceding age 65.
- D. Late Retirement Benefits: The participant continues to receive Credited Service beyond Normal Retirement.
- E. Disability Retirement Benefits: Accrued Benefit based upon the number of years of Credited Service as of the date of disability and the rate in effect on the date. This amount is payable as a life annuity, without reduction for early commencement.
- F. Deferred Vested Retirement Benefits: For participants who complete at least 5 years of vesting service, a benefit commencing at Normal Retirement equal to the Normal Retirement Benefit.
- G. Accrued Benefit: Normal Retirement Benefit using credited service to date of termination.

- H. Death Benefit: The Pre-retirement spousal death benefit is equal to 50% of the vested annuity that would have been payable to the participant assuming he had (1) terminated employment on the earlier of his actual termination date or date of death, (2) survived to the earliest commencement date (in the case of a participant dying before the earliest commencement date for which he was eligible), (3) elected to receive the Accrued Benefit in the form of a Joint and 50% Contingent Survivor Annuity starting on the date of his death, or if later, on his earliest commencement date and (4) died. The Post Retirement death benefit is based upon the form of payment selected as of the participant's actual benefit commencement date. No pre-retirement death benefit is provided for unmarried participants.
- I. Lump Sums: The Plan provides that participants may elect to receive lump sums in lieu of annuity benefits if the present value of their pension benefits do not exceed \$5,000.

Attachment to Schedule SB Line 19
Discounted Employer Contributions
Cleveland Hardware and Forging Company
Hourly Rated Employees' Pension Plan
EIN: 34-1028784
PN: 001

Date Paid	Amount Paid	Year Applied	Effective Interest Rate	Interest Adjusted Contribution	Adjustment due to Late Quarterly Payments @ 10.41%	Discounted Contribution
8/15/2023	<u>\$173,427</u>	2022	5.41%	<u>\$164,930</u>	<u>\$0</u>	<u>\$164,930</u>
Total	\$173,427			\$164,930	\$0	\$164,930

**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 09/01/2022 and ending 08/31/2023

▶ **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 CLEVELAND HARDWARE AND FORGING COMPANY HOURLY RATED EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CLEVELAND HARDWARE AND FORGING COMPANY		D Employer Identification Number (EIN) 34-1028784	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>09</u>	Day <u>01</u>	Year <u>2022</u>
2 Assets:			
a Market value.....	2a	1509627	
b Actuarial value.....	2b	1509627	
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.....	33	1101650	1101650
b For terminated vested participants.....	28	300911	300911
c For active participants.....	12	183704	187458
d Total.....	73	1586265	1590019
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	5.41 %	
6 Target normal cost.....			
a Present value of current plan year accruals.....	6a	9222	
b Expected plan-related expenses.....	6b	15500	
c Total (line 6a + line 6b).....	6c	24722	

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>10/27/23</u>	10/27/2023
	Signature of actuary	Date	
BRANDON M. CARANGI		23-08085	
Type or print name of actuary		Most recent enrollment number	
CARANGI AND ASSOCIATES, INC.		724-591-8338	
Firm name		Telephone number (including area code)	
20530 ROUTE 19 SUITE 4 CRANBERRY TOWNSHIP, PA 16066			
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 V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75%	2nd segment: 5.18%	3rd segment: 5.92%	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 3

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	24722
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	168611	15582
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** 40304

	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).....			40304
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			164930

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

a Total (excess, if any, of line 37 over line 36)	38a	124626
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