

<div>Form 5500-SF</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Short Form Annual Return/Report of Small Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500-SF.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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Part I Annual Report Identification Information	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A This return/report is for:	<input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C Check box if filing under:	<input type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> DFVC program <input type="checkbox"/> special extension (enter description)
D If the plan is a collectively-bargained plan, check here	▶ <input type="checkbox"/>
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ <input type="checkbox"/>

Part II Basic Plan Information —enter all requested information	
1a Name of plan PENTHOUSE DRAPERY CASH BALANCE PLAN	1b Three-digit plan number (PN) ▶ 003
	1c Effective date of plan 01/01/2017
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) PENTHOUSE DRAPERY CLEANERS AND MANUFACTURERS 4033 16TH AVE SW, SUITE A SEATTLE, WA 98106-1206	2b Employer Identification Number (EIN) 91-1104507
	2c Sponsor's telephone number 206-292-8336
	2d Business code (see instructions) 313000
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 19
b Total number of participants at the end of the plan year	5b 17
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)
d(1) Total number of active participants at the beginning of the plan year	5d(1) 17
d(2) Total number of active participants at the end of the plan year	5d(2) 17
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.	04/18/2024	TRENT TSUCHIKAWA
	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

- 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 503004. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1458423	2089145
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1458423	2089145
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	500000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	135949	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		635949
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	5007	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	220	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		5227
i Net income (loss) (subtract line 8h from line 8c)	8i		630722
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:
1C 3D
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (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		500000
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.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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:	
	<input type="checkbox"/> Yes.	
	<input type="checkbox"/> 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.	
	<input type="checkbox"/> 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.	
	<input type="checkbox"/> 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? (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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A

Part VII Plan Terminations and Transfers of Assets

13a	Has a resolution to terminate the plan been adopted in any plan year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
a	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?	
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	13c(2)	13c(3)
Name of plan(s):	EIN(s)	PN(s)

Part VIII IRS Compliance Questions

14a	Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
14b	If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
	<input type="checkbox"/> Design-based safe harbor method
	<input type="checkbox"/> "Prior year" ADP test
	<input type="checkbox"/> "Current year" ADP test
	<input checked="" type="checkbox"/> N/A
15	If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>02 / 12 / 2019</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J502042A</u> .

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
▶ 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 PENTHOUSE DRAPERY CASH BALANCE PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PENTHOUSE DRAPERY CLEANERS AND MANUFACTURERS	D Employer Identification Number (EIN) 91-1104507
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 12 Day 31 Year 2023			
2	Assets:			
a	Market value	2a	1589145	
b	Actuarial value	2b	1589145	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	0	0	0
b	For terminated vested participants	0	0	0
c	For active participants	17	1526111	1526111
d	Total	17	1526111	1526111
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	5.00 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	246643	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c	246643	

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.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>JONATHAN ZIMBLER, MSEA</div> <div>Type or print name of actuary</div> <div>FIDUS ACTUARIAL SOLUTIONS, LLC</div> <div>Firm name</div> <div>PO BOX 8606 MADEIRA BEACH, FL 33738</div> <div>Address of the firm</div>	<div>03/28/2024</div> <div>Date</div> <div>23-07750</div> <div>Most recent enrollment number</div> <div>480-550-8820</div> <div>Telephone number (including area code)</div>
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-8.89</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		164580
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>5.55</u> %		0
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		164580
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	104.13 %
15 Adjusted funding target attainment percentage	15	117.52 %
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	95.58 %
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
03/26/2024	500000	0			
Totals ►			18(b)	500000	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	490029

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
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21	Discount rate:			
	a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
		<input type="checkbox"/> N/A, full yield curve used		
	b Applicable month (enter code).....	21b	0	
22	Weighted average retirement age	22	62	
23	Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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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
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31	Target normal cost and excess assets (see instructions):		
	a Target normal cost (line 6c).....	31a	246643
	b Excess assets, if applicable, but not greater than line 31a	31b	63034
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	183609
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35).....	36	183609
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	490029
38	Present value of excess contributions for current year (see instructions)		
	a Total (excess, if any, of line 37 over line 36)	38a	306420
	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)
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41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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For the plan year 01/01/2023 through 12/31/2023

[illegible]

Schedule SB, Part V

Statement of Actuarial Assumptions/Methods

Penthouse Drapery Cash Balance Plan

91-1104507 / 003

For the plan year 01/01/2023 through 12/31/2023

Valuation Date: 12/31/2023

Funding Method: As prescribed in IRC Section 430

Age - Eligibility age at last birthday and other ages at nearest birthday

Retrospective 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

Interest Rates -

Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)

Segment #	Year	Rate %
Segment 1	0 - 5	4.21
Segment 2	6 - 20	4.86
Segment 3	> 20	4.87

Segment rates as of September 30, 2022 As permitted under IRC 430(h)(2)(C)(iv)(II) - ARP

Segment #	Year	Rate %
Segment 1	0 - 5	4.75
Segment 2	6 - 20	5.00
Segment 3	> 20	5.74

Pre-Retirement - Mortality Table - None

Early Retirement Table - None

Turnover Table - None

Disability Table - None

Salary Scale - None

Interest Credit Rate - Current Yr - 5% Projected Yrs - 5%

Expense Load - None

Ancillary Ben Load - None

Post-Retirement - Mortality Table - 23C - 2023 Combined

Cost of Living - None

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

Discrimination Test Assumptions:

HCE Determination - Based on all employees

Otherwise Excludable - Otherwise Excludable HCEs are included with the Not Otherwise Excludable employees

410(b)/401(a)(4) Testing:

Pre-Retirement - Interest - 8.5% CB Projection Rate - 5%

Post-Retirement - Interest - 8.5%

Mortality Table - G71M - 1971 Group Annuity (male)

Permissively Aggregated Plans - Tested as a Single Plan

Compensation - Use average compensation to calculate the benefit accrual rate (annual method)

Testing Age - Age 65 or attained age, if older

Testing Service - Separate benefiting service for DC and for DB for Accrued-to-Date Method

Normal Form for MVAR - Joint with 50% Survivor Benefits

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Penthouse Drapery Cash Balance Plan

91-1104507 / 003

For the plan year 01/01/2023 through 12/31/2023

401(a)(26) Testing:

Compensation - Use current compensation to calculate the benefit accrual rate for 401(a)(26)

Testing Age - Normal retirement age or attained age, if older

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

► **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 Penthouse Drapery Cash Balance Plan	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Penthouse Drapery Cleaners & Manufacturers, Inc.	D Employer Identification Number (EIN) 91-1104507	
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>12</u> Day <u>31</u> Year <u>2023</u>			
2 Assets:			
a Market value.....	2a	1,589,145	
b Actuarial value	2b	1,589,145	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants.....	0	0	0
c For active participants.....	17	1,526,111	1,526,111
d Total	17	1,526,111	1,526,111
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	5.00%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	246,643	
b Expected plan-related expenses	6b	0	
c Target normal cost.....	6c	246,643	

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>03/28/2024</u> Date <u>2307750</u> Most recent enrollment number <u>480-550-8820</u> Telephone number (including area code)
<u>Jonathan Zimbler, MSEA</u> Type or print name of actuary <u>Fidus Actuarial Solutions, LLC</u> Firm name <u>PO Box 8606</u> <u>Madeira Beach FL 33738</u> Address of the firm		

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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>-8.89</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		164,580
	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>5.55</u> %		0
	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		164,580
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	104.13 %
15	Adjusted funding target attainment percentage	15	117.52 %
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	95.58 %
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
03/26/2024	500,000	0			
Totals ►			18(b)	500,000	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 490,029
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	246,643	
b Excess assets, if applicable, but not greater than line 31a	31b	63,034	
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	183,609	
	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	183,609	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	490,029	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	306,420	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

**Schedule SB, line 19 -
Discounted Employer Contributions**

Penthouse Drapery Cash Balance Plan

91-1104507 / 003

For the plan year 01/01/2023 through 12/31/2023

Valuation Date: 12/31/2023

	Date	Amount	Adjusted Contribution	Adjusted Prior Year Contribution	Adjusted Quarterly	Effective Rate	Penalty Rate
Deposited Contribution	03/26/2024	\$500,000					
Applied to Quarterly Contribution	04/15/2023	41,312	39,080	0	41,312	5.00	10.00
Applied to Quarterly Contribution	07/15/2023	41,312	39,536	0	41,312	5.00	10.00
Applied to Quarterly Contribution	10/15/2023	41,312	40,003	0	41,312	5.00	10.00
Applied to Additional Contribution	12/31/2023	309,953	306,420	0	0	5.00	0.00
Applied to MRC	12/31/2023	24,799	24,516	0	0	5.00	0.00
Applied to Quarterly Contribution	01/15/2024	41,312	40,474	0	41,312	5.00	10.00
Totals for Deposited Contribution		\$500,000	\$490,029	\$0	\$165,248		

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

Penthouse Drapery Cash Balance Plan

91-1104507 / 003

For the plan year 01/01/2023 through 12/31/2023

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, Part V

Summary of Plan Provisions

Penthouse Drapery Cash Balance Plan

91-1104507 / 003

For the plan year 01/01/2023 through 12/31/2023

<u>Employer:</u>	Penthouse Drapery Cleaners & Manufacturers, Inc.		
	Type of Entity -	S Corporation	
	EIN: 91-1104507	TIN:	Plan #: 003 Plan Type: Cash Balance
<u>Dates:</u>	Effective - 01/01/2017		Valuation - 12/31/2023
	Top Heavy Years - 2017, 2018, 2019, 2020, 2021, 2022, 2023		
<u>Eligibility:</u>	All employees excluding non-resident aliens, members of an excluded class and union		
	Minimum age - 21	Months of service - 12	
	Hours Required for -	Eligibility - 1000	Benefit accrual - 1000 Vesting - 1000
	Plan Entry -	First day of 1st or 7th month of plan year on or next following eligibility satisfaction. However, those employed on 12/12/2016 enter on 12/12/2016 if minimum age is attained	
<u>Retirement:</u>	Normal -	First of month coincident with or next following attainment of age 62 and completion of 5 years of participation	
	Early -	Not provided	
<u>Average Compensation:</u>	Current compensation		
	Top Heavy Minimum Benefit -	Highest 5 consecutive top heavy years of participation	
<u>Plan Benefits:</u>	Retirement -	Actuarial equivalent of the hypothetical account balance derived from annual Pay Credits and Interest Credits	
	Pay Credits -	Classification	Pay Credit Formula
		A	100% of compensation no less than \$103,700 limited to \$103,700
		B	100% of compensation no less than \$103,700 limited to \$103,700
		C	3% of compensation
		D	3% of compensation
	Interest Credit Rate -	Current Yr - 5%	Projected Yrs - 5%
	Accrued Benefit -	Hypothetical Account Balance	
		Minimum Benefit - None	
		Maximum Benefit - None	
		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	
<u>Top Heavy Minimum:</u>	Provided in another plan		
<u>IRS Limitations:</u>	415 Limits -	Percent: 100	Dollar: \$265,000
	Maximum 401(a)(17) compensation - \$330,000		
<u>PBGC:</u>	Plan is covered by Pension Benefit Guaranty Corporation		
<u>Normal Form:</u>	Life Annuity		
<u>Optional Forms:</u>	Lump Sum		
	Joint with 50% Survivor Benefit		
<u>Vesting Schedule:</u>	100% vested in 3 years.		
	Service is calculated using all years of service		
<u>Present Value of Accrued Benefit:</u>	Based on the Hypothetical Account Balance.		

Schedule SB, Part V

Summary of Plan Provisions

Penthouse Drapery Cash Balance Plan

91-1104507 / 003

For the plan year 01/01/2023 through 12/31/2023

Actuarial Equivalence:

Pre-Retirement -	Interest -	5%
	Mortality Table -	None
Post-Retirement -	Interest -	5%
	Mortality Table -	Applicable Mortality Table - IRC 417(e)(3)