

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

2023

**This Form is Open to
Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 05/03/2024

- A** This return/report is for: a single-employer plan 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 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 the plan is a collectively-bargained plan, check here ▶
- E** 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 RETIREMENT PLAN OF KERR LAKESIDE INC.		1b Three-digit plan number (PN) ▶	002
		1c Effective date of plan	06/30/1953
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) KERR LAKESIDE, INC. 26841 TUNGSTEN RD CLEVELAND, OH 44132-2934		2b Employer Identification Number (EIN)	34-0688717
		2c Sponsor's telephone number	216-261-2100
		2d Business code (see instructions)	332700
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	46	
b Total number of participants at the end of the plan year.....	5b	0	
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)	27	
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.	05/23/2024	ALEXANDER KERR
	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 534455. (See instructions.)

Part III Financial Information			
7		(a) Beginning of Year	(b) End of Year
7	Plan Assets and Liabilities		
a	Total plan assets.....	7a 3308761	0
b	Total plan liabilities.....	7b	
c	Net plan assets (subtract line 7b from line 7a).....	7c 3308761	0
8		(a) Amount	(b) Total
8	Income, Expenses, and Transfers for this Plan Year		
a	Contributions received or receivable from:		
	(1) Employers.....	8a(1) 0	
	(2) Participants.....	8a(2)	
	(3) Others (including rollovers).....	8a(3)	
b	Other income (loss).....	8b 190628	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c	190628
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d 3370390	
e	Certain deemed and/or corrective distributions (see instructions) .	8e	
f	Administrative service providers (salaries, fees, commissions).....	8f 128999	
g	Other expenses.....	8g	
h	Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h	3499389
i	Net income (loss) (subtract line 8h from line 8c).....	8i	-3308761
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: 1A 11
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		Yes	No	Amount
10	During the plan year:			
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. 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

a 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)

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? Yes 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).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 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 03/30/2018 (MM/DD/YYYY) and the Opinion Letter serial number J501337A.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 05/03/2024

▶ **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>RETIREMENT PLAN OF KERR LAKESIDE INC.</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>KERR LAKESIDE, INC.</u>	D Employer Identification Number (EIN) <u>34-0688717</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>07</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>3308761</u>
	b Actuarial value	2b	<u>3308761</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>8</u>	<u>367745</u>
	b For terminated vested participants	<u>11</u>	<u>281301</u>
	c For active participants	<u>27</u>	<u>2545505</u>
	d Total	<u>46</u>	<u>3194551</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.19 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>26388</u>
	c Target normal cost	6c	<u>26388</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>05/17/2024</u>
	<u>GAIL R. STEWARD</u>	Date
	Type or print name of actuary	<u>23-06835</u>
	<u>USI CONSULTING GROUP</u>	Most recent enrollment number
	Firm name	<u>216-343-0226</u>
	<u>1001 LAKESIDE AVENUE</u> <u>SUITE 1200</u> <u>CLEVELAND, OH 44114</u>	Telephone number (including area code)
	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	83402
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	83402
10	Interest on line 9 using prior year's actual return of <u>5.30</u> %	0	4420
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		99881
	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>5.37</u> %		5364
	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		105245
	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	87822

Part III Funding Percentages			
14	Funding target attainment percentage	14	100.82 %
15	Adjusted funding target attainment percentage	15	103.57 %
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	106.40 %
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		
Totals ▶			18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 65
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	26388	
b Excess assets, if applicable, but not greater than line 31a	31b	26388	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
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 checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021	

Schedule SB, Line 26 - Schedule of Active Participant Data

July 1, 2023 Valuation
 Retirement Plan of Kerr Lakeside, Inc.
 (EIN: 34-0688717; PN: 002)

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-
30 to 34	-	1 (*)	-	-	-	-	-	-	-	-
35 to 39	-	1 (*)	-	-	-	-	-	-	-	-
40 to 44	-	1 (*)	-	1 (*)	-	-	-	-	-	-
45 to 49	-	-	-	-	-	-	-	-	-	-
50 to 54	-	1 (*)	-	-	-	-	-	-	-	-
55 to 59	-	1 (*)	-	-	-	-	-	2 (*)	2 (*)	-
60 to 64	-	1 (*)	1 (*)	3 (*)	1 (*)	-	1 (*)	-	-	4 (*)
65 to 69	-	-	-	-	-	1 (*)	1 (*)	-	1 (*)	1 (*)
70 & up	-	-	-	-	-	-	-	1 (*)	-	1 (*)

* Average compensation is not shown since there are fewer than 1,000 active participants in this plan

Appendix B

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	24-month segment rates averaged through the end of June 2023 and published in July 2023 (as prescribed by IRC 430) and adjusted to reflect ARPA: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 4.75%• Segment 2 (5 to 20 years) 5.00%• Segment 3 (more than 20 years) 5.74%• Effective Interest Rate 5.19%
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Maximum Deductible Annual Interest Rates	24-month segment rates averaged through the end of June 2023 and published in July 2023 (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 3.22%• Segment 2 (5 to 20 years) 4.22%• Segment 3 (more than 20 years) 4.34%• Effective Interest Rate 4.20%
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Annual Expected Return on Assets	Interest Rate for developing Actuarial Value of Assets; limited to third segment rate: 6.00%
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Rationale: as selected by the Plan Sponsor based on a review of historical returns with advice from the investment advisor

PBGC Annual Interest Rates	Spot segment rates for the month of June 2023 and published in July 2023 using the Standard Method (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 5.26%• Segment 2 (5 to 20 years) 5.23%• Segment 3 (more than 20 years) 5.16%• Effective Interest Rate 5.21%
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LDRM Liability Assumptions	Since the plan has been terminated, the LDRM liability is based on the actual premium paid to the insurance company and lump sums paid to participants. The lump sum interest rates are as follows: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 4.91%• Segment 2 (5 to 20 years) 5.15%• Segment 3 (more than 20 years) 5.34%
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Salary Scale	1% per year.
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Rationale: Selected by Plan Sponsor based on expectations of future salary increases.

Mortality	Funding: Mortality as provided in Notice 2022-22 male and female, optional combined for small plans (as prescribed by IRC 430).
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Appendix B (Continued)

Rates of Retirement	All participants are assumed to retire at age 65. Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.
Rates of Turnover	None.
Rates of Disability	None.
Assumptions Made In Valuing Spouse's Benefit	N/A as all participants are entitled to a death benefit.
Optional Form Selection	All participants are assumed to elect the normal form of payment.
Provision for Expenses	The expected administrative (i.e. non-investment) expenses that will be paid from plan assets, including the PBGC premium, were included in the Target Normal Cost.
Annual Increases to Maximum Benefits and Plan Compensation Limits	None.
Standing Elections	The client has not signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.
Asset Method	Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date.

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

Retirement Plan of Kerr Lakeside Inc.

July 1, 2023 Valuation

EIN/PIN: 34-0688717/002

Appendix B (Continued)

Funding Method Pure Unit Credit

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.

Employees Valued Only participants as of the valuation date were valued.

Changes in Assumptions and Methods since the Last Actuarial Valuation The interest rates used for determining the funding target were 4.75%, 5.18% and 5.92%. These rates were updated to the rates required for the current plan year.

Changes in Assumptions and Methods since the Last Actuarial Valuation The mortality table for the funding target was changed as required under PPA '06.

Justification for Changes in Actuarial Assumptions The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 05/03/2024

▶ **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 RETIREMENT PLAN OF KERR LAKESIDE INC.	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Kerr Lakeside, Inc.	D Employer Identification Number (EIN) 34-0688717	
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>07</u> Day <u>01</u> Year <u>2023</u>		
2 Assets:			
a Market value.....		2a	3,308,761
b Actuarial value.....		2b	3,308,761
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.....	8	367,745	367,745
b For terminated vested participants.....	11	281,301	281,301
c For active participants.....	27	2,545,505	2,545,505
d Total.....	46	3,194,551	3,194,551
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	5.19%
6 Target normal cost			
a Present value of current plan year accruals.....		6a	0
b Expected plan-related expenses.....		6b	26,388
c Target normal cost.....		6c	26,388

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	Gail R. Steward <i>GRS</i>	05/17/2024
	Signature of actuary	Date
GAIL R. STEWARD	Type or print name of actuary	2306835
		Most recent enrollment number
USI CONSULTING GROUP	Firm name	216-343-0226
		Telephone number (including area code)
1001 LAKESIDE AVENUE SUITE 1200 CLEVELAND OH 44114	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.

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** 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** 26,388

b Excess assets, if applicable, but not greater than line 31a **31b** 26,388

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment.....	0	0
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

a Total (excess, if any, of line 37 over line 36)..... **38a** 0

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 22 – Description of Weighted Average Retirement Age
Retirement Plan of Kerr Lakeside Inc.
July 1, 2023 Valuation
EIN/PIN: 34-0688717/002

Rates of Retirement

All participants are assumed to retire at age 65.

Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Appendix A

Summary of Principal Plan Provisions

Plan Sponsor	Kerr Lakeside Inc.
EIN/PN	34-0688717 / 002
Effective Date	June 30, 1953; amended and restated effective July 1, 2019. Subsequently amended twice, most recently effective August 31, 2023.
Plan Year	The 12-month period beginning each July 1.
Participation	<p>An eligible employee shall become a participant on the July 1 or January 1 date coincident with or next following attainment of age 21 and completion of one Year of Service.</p> <p>Participation in the plan was frozen effective June 30, 2019.</p>
Compensation	<p>Twelve times the Participant’s regular rate of actual monthly compensation in the form of salary or wages as of the first day of the Plan Year (being in the case of hourly rated employees, the hourly rate multiplied by 173-1/3, and for salaried employees the monthly salary).</p> <p>For participants who were not at least 52 years old with at least 7 years of service as of June 30, 2019 no Compensation after June 30, 2019 will be used in calculating the accrued benefit. For all participants, no Compensation after August 31, 2023 will be used in calculating the accrued benefit.</p>
Average Monthly Compensation	Monthly Compensation over the 5 consecutive plans years which produce the highest average within the last completed 10 years of employment, or if earlier, as of June 30, 2019 for participants not at least 52 years old with at least 7 years of service as of June 30, 2019. For all participants, no Compensation after August 31, 2023 will be used in calculating the accrued benefit.
Covered Compensation	One-twelfth of the average of the Taxable Wage Bases in effect for each calendar year during the 35-year period ending with the last day of the current calendar year, or if earlier, as of June 30, 2019 for participants not at least 52 years old with at least 7 years of service as of June 30, 2019. For all participants, Covered Compensation was frozen as of August 31, 2023.
Year of Service	A Plan Year during which an Employee is credited with at least 1,000 hours of service, including Plan Years prior to the Effective Date. For eligibility for Early Retirement, Vesting and Death Benefits, Years of Service continue to accrue for vesting purposes for the participants whose benefit accrual froze as of June 30, 2019.

Appendix A (Continued)

Accrued Benefit

A monthly life annuity with 120 payments certain, beginning at the Participant's Normal Retirement Date, equal to the sum of (a) and (b):

- (a) 17.5% of Average Monthly Compensation
and
- (b) 12.5% of Average Monthly Compensation in excess of 50% Covered Compensation

The sum above is reduced by $1/20^{\text{th}}$ for each year that projected Years of Service at Normal Retirement is less than 20.

If the benefit is calculated prior to Normal Retirement, the result is further multiplied by the Years of Service at the calculation date and divided by projected Years of Service.

Benefit accruals were frozen as of June 30, 2019 for participants who had not attained age 52 and completed at least 7 Years of Service as of June 30, 2019.

Benefit accruals were frozen as of August 31, 2023 for all participants.

Normal Retirement Benefit

Eligibility:

Age 65 and 5 years of participation.

Monthly Benefit:

The Accrued Benefit.

Early Retirement Benefit

Eligibility:

Age 55 and 10 Years of Service.

Monthly Benefit:

The Accrued Benefit, starting at age 65, or the actuarial equivalent of the Accrued benefit starting immediately.

Late Retirement Benefit

Eligibility:

Older than the later of age 65 or 5 years of participation.

Monthly Benefit:

The greater of the actuarial equivalent of the Normal Retirement Benefit or the Accrued benefit at late retirement.

Appendix A (Continued)

Disability Benefit

Eligibility:

Total and permanent disability as determined by a licensed physician and that lasts for at least six months.

Monthly Benefit:

The actuarial equivalent of the Accrued Benefit at the date of disability.

Termination Benefit

Eligibility:

5 Years of Service.

Monthly Benefit:

The Participant's Accrued Benefit deferred to his Normal Retirement Date or paid as an Early Retirement Benefit, reduced as under Early Retirement.

Death Benefit

Eligibility:

Death after one Year of Service as a Participant.

Benefit:

The beneficiary will receive the value of the life insurance purchased. The policy purchased will be based on 100 times the projected Normal Retirement Benefit. If no policy has been purchased the beneficiary will receive the standard rated premium that would have been used to purchase the life insurance.

For Participants for whom benefit accruals froze June 30, 2019, no additional life insurance will be purchased, and once the Employer-paid portion of the 401(k) benefit exceeds the purchased life insurance, the policy will be surrendered. The Minimum Spouse's Death Benefit will continue to be available to these participants after the life insurance has been surrendered.

Note that unless a valid waiver is on file at the time of a participant's death, if the beneficiary is not the surviving spouse, then the surviving spouse will receive the "minimum spouse's benefit" as required by law and the named beneficiary will receive the remaining value of the death benefit.

Schedule SB, Part V – Summary of Plan Provisions

Retirement Plan of Kerr Lakeside Inc.

July 1, 2023 Valuation

EIN/PIN: 34-0688717/002

Appendix A (Continued)

Optional Forms of Payment

Single Life Annuity

Joint & Survivor Annuity of either 50%, 67%, 75% or 100%

Certain and Continuous Annuity with either 5, 10, 15 or 20 years guaranteed Lump Sum

Annuity optional forms are calculated using the 1971 Male Group Annuity Mortality Table Setback 3 years with 8.00% interest pre-retirement, and 7.00% interest post-retirement.

Lump Sums are calculated using the Applicable Mortality Table per Code Section 417(e)(3) and the Applicable Interest Rate per Code Section 417(e)(3) for the May preceding the year in which the lump sum is paid.

Maximum Benefit Limit

The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.

Plan Compensation Limit

The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.

Plan Termination

Plan is terminated effective September 30, 2023.

Changes in Plan Provisions

The Plan was amended effective August 31, 2023, to freeze benefit accruals for all participants in the Plan. The plan was also amended effective September 30, 2023 to terminate the Plan.