

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans 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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 03/01/2023 and ending 12/18/2023

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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 If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description) _____

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

<p>1a Name of plan <u>UNITED FURNITURE WORKERS SUCCESSOR PENSION FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>UNITED FURNITURE WORKERS SUCCESSOR PENSION FUND</u></p> <p><u>P.O. BOX 100037</u> <u>NASHVILLE, TN 37224</u></p>	<p>1c Effective date of plan <u>09/07/2017</u></p> <p>2b Employer Identification Number (EIN) <u>82-2674654</u></p> <p>2c Plan Sponsor's telephone number <u>615-889-8860</u></p> <p>2d Business code (see instructions) <u>337000</u></p>

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 accompanying schedules, statements and attachments, 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.	07/08/2024	DEEANNE WALKER
	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
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>UNITED FURNITURE WORKERS SUCCESSOR PENSION FUND</p> <p>P.O. BOX 100037 NASHVILLE, TN 37224-0037</p>	<p>3b Administrator's EIN 82-2674654</p> <p>3c Administrator's telephone number 615-889-8860</p>
<p>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:</p> <p>a Sponsor's name</p> <p>c Plan Name</p>	<p>4b EIN</p> <p>4d PN</p>
<p>5 Total number of participants at the beginning of the plan year</p>	<p>5 5195</p>
<p>6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).</p> <p>a(1) Total number of active participants at the beginning of the plan year 6a(1) 3</p> <p>a(2) Total number of active participants at the end of the plan year 6a(2) 0</p> <p>b Retired or separated participants receiving benefits 6b</p> <p>c Other retired or separated participants entitled to future benefits 6c</p> <p>d Subtotal. Add lines 6a(2), 6b, and 6c. 6d 0</p> <p>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits 6e</p> <p>f Total. Add lines 6d and 6e. 6f 0</p> <p>g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) 6g(1)</p> <p>g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) 6g(2)</p> <p>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 6h</p>	
<p>7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....</p>	<p>7 0</p>

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<p>9a Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p>9b Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p>a Pension Schedules</p> <p>(1) <input type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (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>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<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 **03/01/2023** and ending **12/18/2023**

A Name of plan UNITED FURNITURE WORKERS SUCCESSOR PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED FURNITURE WORKERS SUCCESSOR PENSION FUND	D Employer Identification Number (EIN) 82-2674654	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

UNITED FURNITURE WORKERS PENSION PL 1910 AIR LN DR
NASHVILLE, TN 37210

13-5511877

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 49	RELATED ENTITY	69241	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

UNITED FURNITURE WORKERS OF AMERICA 1910 AIR LN DR
NASHVILLE, TN 37210

62-1048449

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
		5142	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (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>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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 03/01/2023 and ending 12/18/2023	
A Name of plan UNITED FURNITURE WORKERS SUCCESSOR PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED FURNITURE WORKERS SUCCESSOR PENSION FUND	D Employer Identification Number (EIN) 82-2674654

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	1741644	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	46739	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1788383	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	11529	0
i Acquisition indebtedness	1i		
j Other liabilities	1j	48673538	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	48685067	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	-46896684	0

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	121	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		121

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1699716	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1699716
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		812454
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)		
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)	1270	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	127161	
(12) Total administrative expenses. Add lines 2i(1) through (11).....	2i(12)		128431
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2640601

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-2640480
l Transfers of assets:			
(1) To this plan.....	2l(1)		49537164
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ROGOFF & COMPANY, PC**

(2) EIN: **13-2688836**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

5b 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.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 492849.

Independent Auditor's Report

To the Board of Trustees of
United Furniture Workers Successor Pension Fund

Qualified Opinion

We have audited the financial statements of United Furniture Workers Successor Pension Fund ("Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets deficiency available for benefits as of December 18, 2023 and February 28, 2023, and the related statements of changes in net assets deficiency available for benefits for the period of March 1, 2023 through December 18, 2023 and year ended February 28, 2023 and the related notes to the financial statements.

In our opinion, except for the omission of the information described in the Basis for Qualified Opinion section of our report the accompanying financial statements present fairly, in all material respects, information regarding the plan's net assets deficiency available for benefits in liquidation as of December 18, 2023 and February 28, 2023, and the changes in its net assets deficiency available for benefits in liquidation for the period of March 1, 2023 through December 18, 2023 and year ended February 28, 2023 in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified Opinion

United Furniture Workers Successor Pension Fund's financial statements do not present information regarding the Plan's accumulated plan benefits and the changes in accumulated plan benefits. In our opinion, disclosure of this information is required by accounting principles generally accepted in the United States of America. The Board of Trustees has not quantified the amount of, or changes in, the Plan's accumulated plan benefits and, in the absence of an actuarial determination, these amounts and their effects on the financial statements are not reasonably determined.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of United Furniture Workers Successor Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Furniture Workers Successor Pension Fund's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Furniture Workers Successor Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about United Furniture Workers Successor Pension Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the Plan was created by an order of joint suspension of benefits and partitioning of the United Furniture Workers Pension Fund A, to pay the pension benefits to some participants. The Plan was treated as a terminated plan as of September 1, 2017. As a result, this plan commenced liquidation and has adopted liquidation basis of accounting in presenting these financial statements. Our opinion is not modified with respect to this matter.

Rogoff & Company PC

New York, NY

July 9, 2024

United Furniture Workers Successor Pension Fund

Financial Statements

For the Period of March 1, 2023 through December 18, 2023 and

For the Year ended February 28, 2023

United Furniture Workers Successor Pension Fund

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For the Period of March 1, 2023 through December 18, 2023 and

For the Year ended February 28, 2023

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Independent Auditor's Report

To the Board of Trustees of
United Furniture Workers Successor Pension Fund

Qualified Opinion

We have audited the financial statements of United Furniture Workers Successor Pension Fund ("Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets deficiency available for benefits as of December 18, 2023 and February 28, 2023, and the related statements of changes in net assets deficiency available for benefits for the period of March 1, 2023 through December 18, 2023 and year ended February 28, 2023 and the related notes to the financial statements.

In our opinion, except for the omission of the information described in the Basis for Qualified Opinion section of our report the accompanying financial statements present fairly, in all material respects, information regarding the plan's net assets deficiency available for benefits in liquidation as of December 18, 2023 and February 28, 2023, and the changes in its net assets deficiency available for benefits in liquidation for the period of March 1, 2023 through December 18, 2023 and year ended February 28, 2023 in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified Opinion

United Furniture Workers Successor Pension Fund's financial statements do not present information regarding the Plan's accumulated plan benefits and the changes in accumulated plan benefits. In our opinion, disclosure of this information is required by accounting principles generally accepted in the United States of America. The Board of Trustees has not quantified the amount of, or changes in, the Plan's accumulated plan benefits and, in the absence of an actuarial determination, these amounts and their effects on the financial statements are not reasonably determined.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of United Furniture Workers Successor Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Furniture Workers Successor Pension Fund's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Furniture Workers Successor Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about United Furniture Workers Successor Pension Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the Plan was created by an order of joint suspension of benefits and partitioning of the United Furniture Workers Pension Fund A, to pay the pension benefits to some participants. The Plan was treated as a terminated plan as of September 1, 2017. As a result, this plan commenced liquidation and has adopted liquidation basis of accounting in presenting these financial statements. Our opinion is not modified with respect to this matter.

Rogoff & Company PC

New York, NY

July 9, 2024

United Furniture Workers Successor Pension Fund
 Statements of Net Asset Deficiency Available for Benefits
 (Liquidation Basis of Accounting)

As of December 18, 2023 and February 28, 2023

	As of	
	December 18, 2023	February 28, 2023
Assets:		
Cash and cash equivalents	\$ -	\$ 1,741,644
Due from related entity	-	2,860
Prepays	-	43,879
	-	43,879
Total Assets	-	1,788,383
Liabilities:		
Accrued expenses	-	11,529
Due to related entity	-	104,493
Due to Pension Benefit Guaranty Corp	-	48,569,045
	-	48,569,045
Total Liabilities	-	48,685,067
Net asset deficiency available for benefits	\$ -	\$ (46,896,684)

The accompanying notes are an integral part of the financial statements

United Furniture Workers Successor Pension Fund
Statements of Changes in Net Asset Deficiency Available for Benefits
(Liquidation Basis of Accounting)

For the Period of March 1, 2023 through December 18, 2023 and
For the Year ended February 28, 2023

	<u>March 1, 2023 through December 18, 2023</u>	<u>February 28, 2023</u>
Additions:		
Interest Income	\$ 121	\$ -
Total additions	121	-
Deductions:		
Retirement benefits	1,699,716	6,912,837
Interest expense	812,454	2,287,288
	2,512,170	9,200,125
Administrative expenses		
Actuary	-	48,682
Insurance	43,879	106,377
Legal	1,270	4,645
Audit	-	37,538
Payroll and related expenses - allocated	69,241	152,396
Postage	1,708	17,828
Bank charges	3,499	5,545
Rent	5,142	31,588
Telephone	843	3,826
Travel	742	1,831
Data processing	2,107	16,722
Sundry	-	4,832
Total administrative expenses	128,431	431,810
Total Deductions	2,640,601	9,631,935
Net decrease	(2,640,480)	(9,631,935)
Net asset deficiency available for benefits:		
Beginning of the year	(46,896,684)	(37,264,749)
Transfer of net assets from United Furniture Workers Pension Fund A	49,537,164	-
End of period	\$ -	\$ (46,896,684)

The accompanying notes are an integral part of the financial statements

United Furniture Workers Successor Pension Fund

Notes to Financial Statements

For the Period of March 1, 2023 through December 18, 2023 and

For the Year ended February 28, 2023

Note 1. Description of Plan

The following brief description of the United Furniture Workers Successor Pension Fund (the “Plan” or “Successor Plan”) is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

In 2017, the Board of Trustees (“Trustees”) of the United Furniture Workers Pension Fund A (“Original Plan” or “UFW Plan A”) filed for a joint suspension of benefits and plan partitioning with the U.S. Treasury Department (“Treasury”) and the Pension Benefit Guaranty Corporation (“PBGC”), respectively. Both applications were approved on August 31, 2017.

The Plan has been created pursuant to an Order Partitioning the United Furniture Workers Pension Fund A dated August 31, 2017 (“Order”) issued by the PBGC in connection with PBGC’s partitioning of certain liabilities from the Original Plan pursuant to Section 4233(d)(1) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). This Plan is a “successor plan” (within the meaning of 29 C.F.R. Section 4233.2) to the Original Plan. In accordance with Section 4233(d)(2) of ERISA, the plan sponsor of the Successor Plan is the Board of Trustees of the Original Plan, and the administrator of the Original Plan shall serve as the administrator of the Successor Plan. The Successor Plan shall receive financial assistance from the PBGC on a periodic basis and from the Original Plan for the portion of excess monthly pension benefits, as explained below.

In accordance with the Order and the Treasury’s August 31, 2017 Final Authorization issued pursuant to Section 305(e)(9)(H)(vi) of ERISA (“Final Authorization”), effective on September 1, 2017, the participants in the Successor Plan shall be eligible to receive the portion of their monthly pension benefits that are subject to a guarantee under Section 4022A of ERISA (“PBGC Guaranteed Benefit”). Participants in the Successor Plan shall receive the portion of their monthly pension benefits that exceeds the PBGC Guaranteed Benefit from the Plan as funded by Original Plan, in accordance the terms and conditions of the Original Plan.

The Successor Plan document is intended to duplicate, in all material respect, the plan document of the Original Plan, except to the extent the terms and conditions of the Successor Plan are intended to implement the provisions of the Order and the Final Authorization.

General – The Plan shall be used for the purpose of providing pension and related benefits and for paying the expenses relating to the operation and administration of the Plan created by the Trustees effective as of September 1, 2017.

Contributions – This Plan shall not accept employer contributions of any kind.

United Furniture Workers Successor Pension Fund

Notes to Financial Statements

For the Period of March 1, 2023 through December 18, 2023 and

For the Year ended February 28, 2023

Note 1. Description of Plan (continued)

Pension Benefits - Employees with five or more years of service are entitled to a Normal Pension commencing at age 65. The Plan provides for an early retirement commencing between the ages of 55 and 64 if the employee has accrued at least five years of credited service with a reduced pension amount. A provision is also made to pay a disability pension at any age to any employee who has accrued at least five years of credited service and has been awarded a Social Security Disability Pension. Employees who terminate employment prior to retirement age have a non-forfeitable right to a pension at age 55 or later provided the employee has accrued at least five years of credited service. The Joint and Survivor and Pre-Retirement Joint and Survivor Annuity benefits as required by ERISA are included in the plan provisions.

Joint and Survivor Annuity Benefits - Should death occur prior to retirement and the participant is eligible for early, normal or a disability benefit, the actuarial equivalence of 50% or 75% of the accrued benefit, with a reduction for early retirement if applicable, is paid to the spouse.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting - The financial statements are prepared using the liquidation basis of accounting.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, changes therein and disclosures in the financial statements. Actual results could differ from those estimates.

Cash and Cash Equivalents - The Plan considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Payment of Benefits – Benefit payments to participants are recorded upon distribution.

Administrative Expenses - The Plan's expenses are paid by the Plan, as provided by the plan document. Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statement of changes in net asset deficiency available for benefits.

Subsequent Events - The Plan has evaluated subsequent events through July 9, 2024, the date the financial statements were available to be issued. See note 11.

United Furniture Workers Successor Pension Fund

Notes to Financial Statements

For the Period of March 1, 2023 through December 18, 2023 and

For the Year ended February 28, 2023

Note 3. Actuarial Present Value of Accrued Vested Benefits

The Board of Trustees has not quantified the amount of or changes in, the Plan's accumulated plan benefits as of March 1, 2023 and December 18, 2023.

Note 4. Credit Risk Concentration

The Plan maintains accounts in banks located in the Nashville area. Cash accounts at the bank are insured by Federal Deposit Insurance Corporation (FDIC) for up to \$250,000. From time to time, the Plan may have amounts on deposit in excess of FDIC limits. Management believes the Plan is not exposed to any significant credit risk on cash.

Note 5. Related Parties and Party-in-Interest Transactions

The Plan has the following related entities:

- United Furniture Workers Pension Fund A
- United Furniture Workers Insurance Fund
- Pension Plan for Employees of the United Furniture Workers of America
- United Furniture Workers of America, AFL-CIO Building Corporation ("UFW Building Corp.").

All of the above entities qualify as tax-exempt organizations. The entities listed above share some common trustees with the Plan as well as facilities and staff.

The Plan and other related entities occupy space in the building owned by the UFW Building Corp. Each tenant bears its pro rata share of the operating costs of such building. Rent expense allocated to the Plan by the UFW Building Corp. was \$5,142 and \$31,588 for the period of March 1, 2023 through December 18, 2023 and for the year ended February 28, 2023, respectively.

The Plan and other related entities share administrative staff and expenses. The payroll and related expenses allocated to the Plan as per their share was \$69,241 and \$152,396 for the period of March 1, 2023 through December 18, 2023 and for the year ended February 28, 2023, respectively.

The transactions above qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

United Furniture Workers Successor Pension Fund

Notes to Financial Statements

For the Period of March 1, 2023 through December 18, 2023 and
For the Year ended February 28, 2023

Note 6. Termination

The Board of Trustees agreed to terminate the Plan as of December 18, 2023. See Note 10.

Note 7. Due to Pension Benefit Guarantee Corporation (PBGC).

The Plan has been receiving assistance payments from the PBGC since the inception of the Plan dated September 1, 2017, and expects to continue receiving these payments. The Plan signed a promissory note which states that should the Plan become solvent again, the Plan would be required to pay back the payments it received from the PBGC, plus any accrued interest. The interest rate, as stated in the note, fluctuates quarterly as determined by the PBGC.

The balance of the promissory notes as of December 18, 2023 was \$-. As of February 28, 2023, the balance of the promissory note was \$48,569,045, comprised of \$42,813,400 in principal and accrued interest of \$5,755,645 for the year ended February 28, 2023. See Note 10.

Note 8. Suspension and Partitioning

On February 28, 2017, the Trustees applied with the PBGC to partition the Original Plan in accordance with Section 4233 of the ERISA. On March 15, 2017, the Trustees also applied with the Treasury to suspend benefits in accordance with Section 432(e)(9) of the Internal Revenue Code.

Upon approval from the Treasury, benefits were suspended, i.e., reduced as of August 31, 2017 for all participants, except for disabled pensioners, pensioners over 80 years of age as of September 30, 2017 and pensioners whose monthly benefits do not exceed 110% of the PBGC guarantee.

By order dated August 31, 2017, the PBGC approved the partitioning of the Original Plan and partitioned 56% of the Original Plan's in-pay participant's liabilities and 100% of the terminated vested participant's liabilities to the Successor Plan, effective September 1, 2017. PBGC provides financial assistance to the Successor Plan. See Note 6 and 10.

United Furniture Workers Successor Pension Fund

Notes to Financial Statements

For the Period of March 1, 2023 through December 18, 2023 and
For the Year ended February 28, 2023

Note 9. Tax Status

The Plan has not received its tax determination letter from the Internal Revenue Service (“IRS”). However, the plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if it has taken an uncertain position that more likely than not would not be sustained upon examination by the appropriate taxing authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 10. Special Financial Assistance

Due to the UFW Plan A’s application for Special Financial Assistance (SFA) with the PBGC on December 29, 2022, and subsequent approval as of April 28, 2023, UFW Plan A received a SFA from PBGC under section 4262(b)(1) of ERISA and 4262.3 of PBGC’s regulations. The total payment by PBGC to the UFW Plan A also included \$50,837,999, which was used to satisfy the PBGC promissory note as described in Note 7.

As part of the agreement with the PBGC, the Partition, as described in Note 1, separating the Original Plan and the Successor Plan was rescinded and the net assets of the Plan were transferred to the Original Plan. After the transfer to the Original Plan, the Board of Trustees terminated the Successor Plan on December 18, 2023.

Note 11. Subsequent Event

The Successor Fund received a notice, dated October 2, 2023, proposing a penalty of \$354,530, for late filing of its Forms 1099-R for 2021. According to the notice, the filings were not received by the IRS until May 20, 2022, beyond the extended due date of April 30, 2022.

By operation of law, the Successor Plan ceased to exist as of May 24, 2023 upon receipt by the UFW Plan A of its SFA from the PBGC. As of that date, all the assets and liabilities of the Successor Plan were merged into the UFW Plan A. As a result, the proposed penalty asserted against the Successor Plan is, in fact, a proposed penalty against the UFW Plan A.

United Furniture Workers Successor Pension Fund

Notes to Financial Statements

For the Period of March 1, 2023 through December 18, 2023 and

For the Year ended February 28, 2023

Note 11. Subsequent Event (continued)

The UFW Plan A has submitted reasonable cause statements to the IRS and requested an abatement of the proposed penalties including interest. Should the IRS not abate the proposed penalties, the UFW Plan A will attempt to recover the amounts of penalties proposed by the IRS from its third-party service provider who was responsible for preparing and electronically filings its Forms 1099-R on a timely basis.

The UFW Plan A was notified by its insurance carrier that the claims are covered by its fiduciary policy, subject to the applicable terms and conditions of that policy, including a \$250,000 sub-limit for losses related to IRS penalties.

By letter dated May 20, 2024, the IRS advised that the proposed penalty has been waived.