

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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). ▶ Complete all entries in accordance with the instructions to the Form 5500.	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 01/01/2023 and ending 12/31/2023	
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) _____ ☐ 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
1a	Name of plan LAKESIDE COUNTRY CLUB PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1971
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) LAKESIDE COUNTRY CLUB MARK TORREY 100 WILCREST DRIVE HOUSTON, TX 77042-1002
2b	Employer Identification Number (EIN) 74-1170526
2c	Plan Sponsor's telephone number 281-497-2222
2d	Business code (see instructions) 713900

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.	08/02/2024	MARK TORREY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/02/2024	MARK TORREY
	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

3a Plan administrator's name and address ☐ Same as Plan Sponsor RETIREMENT BOARD LAKESIDE COUNTRY CLUB MARK TORREY PO BOX 42100 HOUSTON, TX 77242-2100	3b Administrator's EIN 74-1984616 3c Administrator's telephone number 281-497-2222																						
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																						
5 Total number of participants at the beginning of the plan year	5 130																						
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). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> <td style="width: 90%;"></td> </tr> <tr> <td>6a(1)</td> <td>31</td> </tr> <tr> <td>6a(2)</td> <td>0</td> </tr> <tr> <td>6b</td> <td>0</td> </tr> <tr> <td>6c</td> <td>0</td> </tr> <tr> <td>6d</td> <td>0</td> </tr> <tr> <td>6e</td> <td>0</td> </tr> <tr> <td>6f</td> <td>0</td> </tr> <tr> <td>6g(1)</td> <td></td> </tr> <tr> <td>6g(2)</td> <td></td> </tr> <tr> <td>6h</td> <td>0</td> </tr> </table>			6a(1)	31	6a(2)	0	6b	0	6c	0	6d	0	6e	0	6f	0	6g(1)		6g(2)		6h	0
6a(1)	31																						
6a(2)	0																						
6b	0																						
6c	0																						
6d	0																						
6e	0																						
6f	0																						
6g(1)																							
6g(2)																							
6h	0																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																						

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

1A 1I

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	--

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
--	---	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan LAKESIDE COUNTRY CLUB PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LAKESIDE COUNTRY CLUB	D Employer Identification Number (EIN) 74-1170526
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month _____ Day _____ Year _____			
2	Assets:			
	a Market value	2a	5529374	
	b Actuarial value	2b	6082311	
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	52	3163224	3163224
	b For terminated vested participants	47	1225069	1225069
	c For active participants	31	1049860	1049860
	d Total	130	5438153	5438153
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	5.20 %	
6	Target normal cost			
	a Present value of current plan year accruals	6a	0	
	b Expected plan-related expenses	6b	50000	
	c Target normal cost	6c	50000	

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 DAVID A. SAWYER, FSA, EA Type or print name of actuary DEFINITI Firm name 3 HOLLAND ST. ERIE, PA 16507 Address of the firm	07/25/2024 Date 23-06271 Most recent enrollment number 281-296-1100 Telephone number (including area code)
--------------------------	--	--

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)	68534	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	68534	0
10 Interest on line 9 using prior year's actual return of <u>-15.59</u> %	-10684	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1017207
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> %		54624
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		1071831
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)	57850	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	110.78 %
15 Adjusted funding target attainment percentage	15	111.84 %
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	103.90 %
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
11/28/2023	25000				
11/29/2023	20900				
12/01/2023	4448				
			Totals ►	18(b)	50348
				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	48081
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

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 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
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	50000
b Excess assets, if applicable, but not greater than line 31a		31b	50000
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	48081
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	48081
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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan LAKESIDE COUNTRY CLUB PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LAKESIDE COUNTRY CLUB	D Employer Identification Number (EIN) 74-1170526

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).....

No

Yes

☒
- 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

(b)

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

(b)

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

(b)

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

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

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

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

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

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

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

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

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

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)

PRINCIPAL

210 N VALLEY MILLS DRIVE, SUITE 400
WACO, TX 76710

(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?
25	NONE	15150	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DEFINITI LLC

85-0833363

(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?
11	NONE	35225	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEIL RONCO

3000 N. OCEAN DR., 6D
WEST PALM BEACH, FL 33404

(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?
53	NONE	30000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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
(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
(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

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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan 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.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>LAKESIDE COUNTRY CLUB PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
--	--

C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LAKESIDE COUNTRY CLUB</u>	D Employer Identification Number (EIN) <u>74-1170526</u>
--	--

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK S&P 500 INDEX CIT N

b Name of sponsor of entity listed in (a): PRINCIPAL

c EIN-PN <u>52-2265227-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: CAUSEWAY INTERNATIONAL VALUE CIT N

b Name of sponsor of entity listed in (a): PRINCIPAL

c EIN-PN <u>47-6375784-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: DODGE & COX INTERMEDIATE BOND CIT N

b Name of sponsor of entity listed in (a): PRINCIPAL

c EIN-PN <u>47-6566265-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: FEDERATED TOTAL RETURN BOND CIT N

b Name of sponsor of entity listed in (a): PRINCIPAL

c EIN-PN <u>46-6584317-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS VALUE CIT N

b Name of sponsor of entity listed in (a): PRINCIPAL

c EIN-PN <u>45-6648640-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-MANAGER SMALL CAP CIT N

b Name of sponsor of entity listed in (a): PRINCIPAL

c EIN-PN <u>45-6648658-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE INSTL EQ INC MGD CIT N

b Name of sponsor of entity listed in (a): PRINCIPAL

c EIN-PN <u>46-6586666-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE INST LCG MGD CIT N

b Name of sponsor of entity listed in (a): PRINCIPAL

c EIN-PN 45-6648614-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: VOYALARGE CAPGROWTH CITN

b Name of sponsor of entity listed in (a): PRINCIPAL

c EIN-PN 82-6249680-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: ALLSPRING CORE BOND CIT N

b Name of sponsor of entity listed in (a): PRINCIPAL

c EIN-PN 94-3222878-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: ALLSPRING GROWTH CIT N

b Name of sponsor of entity listed in (a): PRINCIPAL

c EIN-PN 46-6139057-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK INTERNL EQU INDX CIT N

b Name of sponsor of entity listed in (a): PRINCIPAL

c EIN-PN 52-2265229-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK S&P MIDCAP INDEX CIT N

b Name of sponsor of entity listed in (a): PRINCIPAL

c EIN-PN 52-2265235-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LAKESIDE COUNTRY CLUB PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LAKESIDE COUNTRY CLUB	D Employer Identification Number (EIN) 74-1170526	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	9044
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1075165	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	436	1802
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	136422	0
(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)	3507286	0
(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)	846912	0
(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	5566221	10846
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	5566221	10846

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)	50348	
(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)		50348
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	74121	
(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)		74121
(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)	3407	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		3407
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6050307	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6050307	
(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)		108410
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		13977
c Other income	2c		234
d Total income. Add all income amounts in column (b) and enter total	2d		250497

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2417217	
(2) To insurance carriers for the provision of benefits.....	2e(2)	3325800	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5743017
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
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)	15150	
(7) Actuarial fees	2i(7)	35225	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	12480	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		62855
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5805872

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-5555375
l Transfers of assets:			
(1) To this plan	2l(1)		
(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: **PENNELL KERR FORSTER OF TEXAS**

(2) EIN: **76-0356844**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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 517077.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 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.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan LAKESIDE COUNTRY CLUB PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LAKESIDE COUNTRY CLUB				D Employer Identification Number (EIN) 74-1170526	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 74-6228831					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	72
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.					
5 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 ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
----------------	---

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," 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. _____

Part VII	IRS Compliance Questions
-----------------	---------------------------------

21a 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

21b 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

22 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 05 / 22 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number J502309A.

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule SB, line 26a Schedule of Active Participant Data	2023 This Form is Open to Public Inspection
--	--	--

Name of Plan	LAKESIDE COUNTRY CLUB PENSION PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	74-1170526	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59				1		0
60 to 64				2		0
65 to 69						
70 & Up						

Name of Plan	LAKESIDE COUNTRY CLUB PENSION PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	74-1170526	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39	1		0			
40 to 44				1		0
45 to 49				1		0
50 to 54	2		0			
55 to 59	2		0	4		0
60 to 64	4		0	3		0
65 to 69				2		0
70 & Up				1		0

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54				1		0
55 to 59	1		0	1		0
60 to 64						
65 to 69	1		0			
70 & Up	1		0			

Name of Plan	LAKESIDE COUNTRY CLUB PENSION PLAN						
Plan Year Begin Date	01/01/2023	Plan Year End Date	12/31/2023	EIN	74-1170526	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59	1		0			
60 to 64						
65 to 69	1		0			
70 & Up						

Lakeside Country Club Pension Plan

Financial Statements and Supplemental Schedule

December 31, 2023

Lakeside Country Club Pension Plan

December 31, 2023

Table of Contents

	<u>Page(s)</u>
Independent Auditors' Report	1-3
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements.....	6-13
Supplemental Schedule	
Schedule H, line 4j – Schedule of Reportable Transactions	14

Schedules not included herein are omitted because of the absence of conditions under which they are required.



PANNELL
KERR
FORSTER
OF TEXAS, P.C.

5847 San Felipe St., Suite 2600
Houston, Texas 77057-3000
Ph: (713) 860-1400
Fax: (713) 355-3909
www.PKFTexas.com

INDEPENDENT AUDITORS' REPORT

To the Audit and Retirement Committee of
Lakeside Country Club Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Lakeside Country Club Pension Plan ("Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 (in liquidation) and 2022, and the related statements of changes in net assets available for benefits for the years ended December 31, 2023 (in liquidation) and 2022, and the related notes to financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan 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 ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 1 to the financial statements, the Board of Directors approved a plan of liquidation on March 28, 2023, and management determined liquidation is imminent. As a result, the Plan changed its basis of accounting from the going-concern basis of accounting used in presenting the 2022 financial statements to the liquidation basis of accounting used in presenting the 2023 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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 auditors' 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 the Plan'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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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.

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, line 4j – Schedule of Reportable Transactions for the year ended December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Pamell Ken Forster of Texas, P.C.

July 10, 2024

Lakeside Country Club Pension Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2023	2022
	(in liquidation)	(ongoing)
Assets		
Non-interest bearing cash	\$ 9,044	\$ -
Investments at fair value	-	4,490,620
Receivables		
Employer contribution	21,462	1,075,165
Accrued interest	1,802	436
Total receivables	23,264	1,075,601
Total assets	32,308	5,566,221
Liabilities		
Payable to the PBGC	32,308	-
Net assets available for benefits	\$ -	\$ 5,566,221

See accompanying notes to financial statements.

Lakeside Country Club Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2023	2022
	(in liquidation)	(ongoing)
Additions		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 122,387	\$ (945,761)
Interest	74,121	2,249
Dividends	3,407	27,352
Other income	234	740
Total investment income (loss)	200,149	(915,420)
Employer contributions	71,810	1,109,365
Receipts from annuity contracts	6,052	-
Total additions	278,011	193,945
Deductions		
Benefits paid		
Purchase of annuity contracts	3,331,852	-
Benefits paid to participants or other	2,449,525	836,150
Total benefits paid	5,781,377	836,150
Administrative expenses	62,855	110,975
Total deductions	5,844,232	947,125
Net decrease	(5,566,221)	(753,180)
Net assets available for benefits - beginning of year	5,566,221	6,319,401
Net assets available for benefits - end of year	\$ -	\$ 5,566,221

See accompanying notes to financial statements.

Lakeside Country Club Pension Plan

Notes to Financial Statements

December 31, 2023

Note 1 - Description of the Plan

The following description of Lakeside Country Club Pension Plan ("Plan") provides only general information. Participants should refer to the legal plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan under the Internal Revenue Code ("IRC") established for employees of Lakeside Country Club ("Club") to provide them with retirement benefits on a tax-deferred basis. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

The Plan was originally effective on January 1, 1971, and was amended and restated effective as of December 31, 2009, to discontinue future benefit accruals and active participant under the Plan. The purpose of the amendment was to freeze benefit accruals under the Plan. No employees were eligible to first become a participant under the Plan after December 31, 2009; no credited years of service for benefit accrual purposes shall be credited for any periods after December 31, 2009; and no compensation with respect to pay periods ending after December 31, 2009 shall be recognized for purposes of computing a participant's benefit under the Plan.

The Plan is administered by the Audit and Retirement Committee, which has the overall responsibility for the operation and administration of the Plan. The Audit and Retirement Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Board of Directors of the Club.

Plan termination

On March 28, 2023, the Board of Directors of the Club approved a resolution to terminate the Plan effective May 31, 2023. As a result, the Plan changed its basis of accounting from the going-concern basis of accounting to the liquidation basis of accounting.

As a result of the Plan termination on May 31, 2023, the following conditions were met:

- (1) Each affected member became 100% vested.
- (2) The assets of the Plan were liquidated and distributed in accordance with Section 404 of ERISA.
- (3) After the satisfaction of all liabilities of the Plan to its members and beneficiaries, the Club shall receive any remaining amount resulting from any variations between actual requirements and actuarially expected requirements.

Certain benefits under this Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Lakeside Country Club Pension Plan

Notes to Financial Statements

December 31, 2023

Note 1 - Description of the Plan (Continued)Plan trustee

Principal Bank is the trustee of the Plan. Principal Bank is responsible for the safekeeping of the trust fund. The trust fund established by Principal Bank will be the funding medium used for the accumulation of assets from which benefits will be distributed.

Participation

Through December 31, 2009, membership in the Plan was available to employees who completed 1,000 or more hours of service during a 12 month period beginning with the employee's date of employment. Participants are vested in the Plan after five years of service.

Funding policy

The Plan's funding policy is for the Club to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2023 and 2022, the Club made contributions of \$71,810 and \$1,109,365, respectively. The Club's contributions for 2023 and 2022 exceeded the minimum funding requirements of ERISA.

Payment of benefits

The Plan provides for various retirement benefits to members who have fulfilled the following requirements:

- (1) Normal Retirement Pension – Every member of the Plan who retires on or after his normal retirement date (i.e., the date on which a member's sixty-fifth (65) birthday occurs or ten years of participation, if later). Monthly benefit payments beginning at the normal retirement age of 65 are equal to the sum of (1) .5% of a retiree's final average compensation plus 1% of their final average compensation in excess of \$750 multiplied by their years of credited service up to 35 years and (2) .665% of their average compensation multiplied by their years of credited service over 35 years.
- (2) Early Retirement Pension – A member who is fifty-five (55) or more years of age, but who has not attained his normal retirement date and who has completed ten (10) or more years of Plan service. Benefit payments are reduced by 1/15 of the first five years and then 1/30 for each of the next five years that the early retirement date precedes the normal retirement date.
- (3) Disability Pension – A member who is terminated by reason of disability before his normal retirement date and after he has completed fifteen (15) or more years of Plan service. Disability payments are equal to the accumulated benefits determined as of the disability date and are payable via a ten year certain and life annuity, as defined in the Plan document.
- (4) Death Pension – A married member with an eligible surviving spouse who is at least 55 years of age and dies while employed and before his normal retirement date and had completed ten (10) or more years of Plan service. The death benefit is equal to the value of the employee's accumulated pension benefits and is paid to the employee's beneficiary.

Lakeside Country Club Pension Plan

Notes to Financial Statements

December 31, 2023

Note 2 - Summary of Accounting PoliciesUse of estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the Club to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of financial statements, and changes therein. Actual results could differ from those estimates.

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and other income are recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation and net depreciation include the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits

Purchases of annuity contracts and benefits paid directly to participants are recorded upon distribution.

Administrative expenses

The Plan's expenses are paid either by the Plan or the Club, as provided by the plan document. Expenses that are paid directly by the Club are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent events

The Plan has evaluated subsequent events through July 10, 2024, the date the financial statements were available to be issued. See Note 11 for a discussion of subsequent events.

Note 3 - Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, interest, dividends, and other income for the years then ended, was obtained by the Club and agreed to or derived from information certified as complete and accurate by Principal Bank.

Lakeside Country Club Pension Plan

Notes to Financial Statements

December 31, 2023

Note 4 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2022.

- Money market fund – Valued at the daily closing price as reported by the fund. The money market fund is open-end mutual fund that is registered with the SEC. This fund is required to publish its daily net asset value ("NAV") and to transact at that price. The money market fund is deemed to be actively traded.
- Mutual funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- Collective investment trusts – Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the trust less its liability. This practical expedient is not used when it is determined to be probable that the trust will sell the investment of an amount different than the reported NAV.

Lakeside Country Club Pension Plan

Notes to Financial Statements

December 31, 2023

Note 4 - Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022.

	Level 1	Total
Money market fund	\$ 136,422	\$ 136,422
Mutual funds	<u>846,912</u>	<u>846,912</u>
Investments in the fair value hierarchy	983,334	983,334
Investments measured at NAV	<u>-</u>	<u>3,507,286</u>
Investments at fair value	\$ <u>983,334</u>	\$ <u>4,490,620</u>

Fair value of investments that calculate NAV

The following table summarizes investments measured at fair value based on NAVs per share as of December 31, 2022.

Collective investment trusts	
Fair value	\$ 3,507,286
Unfunded commitment	None
Redemption frequency	Daily
Other redemption restrictions	None
Redemption notice period	Daily

Note 5 - Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. Benefits under the Plan are accumulated based on the employees' compensation during the last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented. Benefits payable under all circumstances: retirement, death, disability, and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and expected date of payment.

Lakeside Country Club Pension Plan

Notes to Financial Statements

December 31, 2023

Note 5 - Accumulated Plan Benefits (Continued)

The significant actuarial assumptions used in the valuations as of December 31, 2022, were as follows:

- (1) Mortality – for lump sums: 2023 Applicable Mortality Table; for other purposes: Pri-2012 blue collar mortality tables projected generationally with Scale MP-2021.
- (2) Investment Return – 7% per annum, net of expenses.
- (3) Turnover – a graded scale of turnover by age.
- (4) Retirement Age – all employees are assumed to retire at age 65.

Actuarial calculations were determined on the basis of the projected unit credit actuarial cost method. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2023. Had the valuations been performed as of December 31, there would be no material differences.

The actuarial present value of accumulated plan benefits as of December 31, 2022, is as follows:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participant currently receiving payments	\$ 2,688,631
Other participants	<u>2,017,926</u>
Total vested	<u>4,706,557</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 4,706,557</u>

The changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2022, is as follows:

Actuarial present value of accumulated plan benefits	
at beginning of year	\$ 5,069,226
Changes during the year attributable to:	
Benefits paid	(836,150)
Decrease in discount period	325,581
Benefits accumulated and plan experience	145,992
Actuarial assumptions	<u>1,908</u>
	<u>(362,669)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 4,706,557</u>

Note 6 - Group Annuity Contract

In 2023, the Club entered into a nonparticipating single premium group annuity contract with United of Omaha Life Insurance Company. During March and November 2023, the Club purchased annuity contracts of \$3,331,852 to provide benefits to participants currently receiving payments from the Plan. The remaining participants received lump sum distributions from the Plan, and the final distributions were made from the Plan on December 26, 2023.

Lakeside Country Club Pension Plan

Notes to Financial Statements

December 31, 2023

Note 7 - Tax Status

The Club adopted a volume submitter defined benefit plan which received its latest opinion letter dated March 30, 2018, in which the Internal Revenue Service ("IRS") stated that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended and restated since receiving the opinion letter. However, the Club believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires the Club to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 - Party-In-Interest Transactions and Related Party Transactions

Certain Plan investments are managed by Principal Bank. Principal Bank is the trustee and recordkeeper and, therefore, these transactions qualify as party-in-interest transactions. The Plan also paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-interest transactions under ERISA.

Note 9 - Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 10 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2023:

Net assets available for benefits per the financial statements	\$ -
Employer contribution receivable	(21,462)
Payable to the PBGC	<u>32,308</u>
Net assets available for benefits per the Form 5500	<u>\$ 10,846</u>

Lakeside Country Club Pension Plan

Notes to Financial Statements

December 31, 2023

Note 10 - Reconciliation of Financial Statements to Form 5500 (Continued)

The following is a reconciliation of employer contributions per the financial statements to the Form 5500 for the year ended December 31, 2023:

Employer contributions per the financial statements	\$ 71,810
Less: employer contribution receivable at December 31, 2023	<u>(21,462)</u>
Employers contributions per Form 5500	<u>\$ 50,348</u>

The following is a reconciliation of benefits paid to participants and other per the financial statements to the Form 5500 for the year ended December 31, 2023:

Benefits paid to participants or other per the financial statements	\$ 2,449,525
Less: payable to the PBGC at December 31, 2023	<u>(32,308)</u>
Total benefit payments per Form 5500	<u>\$ 2,417,217</u>

Note 11 - Subsequent Events

On January 17, 2024, the Club made a final payment of \$32,308 to the PBGC for three missing participants.

SUPPLEMENTAL SCHEDULE

Lakeside Country Club Pension Plan
E.I.N. 74-1170526
Plan 001

Schedule H, line 4j – Schedule of Reportable Transactions
Year Ended December 31, 2023

a	b	c	d	g	h	i
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain (loss)
Single transaction (by issue):						
Principal/BlackRock Short-Term Investment Fund	Money Market Fund	\$ 4,417,399	\$ -	\$ 4,417,399	\$ 4,417,399	\$ -
Principal/BlackRock Short-Term Investment Fund	Money Market Fund	\$ -	\$ 3,202,256	\$ 3,202,256	\$ 3,202,256	-
Principal/BlackRock Short-Term Investment Fund	Money Market Fund	\$ 1,075,165	\$ -	\$ 1,075,165	\$ 1,075,165	-
Principal/BlackRock Short-Term Investment Fund	Money Market Fund	\$ -	\$ 2,204,629	\$ 2,204,629	\$ 2,204,629	-
Principal/BlackRock S&P Midcap Index CIT	Collective Investment	\$ -	\$ 317,502	\$ 159,767	\$ 317,502	157,735
Principal/BlackRock S&P 500 Index CIT	Collective Investment	\$ -	\$ 469,099	\$ 206,022	\$ 469,099	263,077
Metropolitan West Total Return Bond Fund	Mutual Fund	\$ -	\$ 535,876	\$ 643,141	\$ 535,876	(107,265)
Principal/Dodge & Cox International Bond CIT	Collective Investment	\$ -	\$ 537,003	\$ 495,136	\$ 537,003	41,867
Principal/Federated Total Return Bond CIT	Collective Investment	\$ -	\$ 536,131	\$ 507,438	\$ 536,131	28,693
Allspring Core Bond CIT	Collective Investment	\$ -	\$ 537,570	\$ 522,761	\$ 537,570	14,809
Series of transactions (by issue):						
Principal/BlackRock Short-Term Investment Fund (28 purchases)	Money Market Fund	\$ 5,913,882	\$ -	\$ 5,913,882	\$ 5,913,882	-
Principal/BlackRock Short-Term Investment Fund (25 sales)	Money Market Fund	\$ -	\$ 6,050,307	\$ 6,050,307	\$ 6,050,307	-
Principal/AB Large Cap Growth Fund CIT (1 purchase)	Collective Investment	\$ 186,126	\$ -	\$ 186,126	\$ 186,126	-
Principal/AB Large Cap Growth Fund CIT (1 sale)	Collective Investment	\$ -	\$ 182,406	\$ 186,126	\$ 182,406	(3,720)
Principal/BlackRock S&P Midcap Index CIT (3 sales)	Collective Investment	\$ -	\$ 343,736	\$ 172,995	\$ 343,736	170,741
Principal/BlackRock S&P 500 Index CIT (2 sales)	Collective Investment	\$ -	\$ 491,833	\$ 215,748	\$ 491,833	276,085
Metropolitan West Total Return Bond Fund (3 purchases)	Mutual Fund	\$ 19,140	\$ -	\$ 19,140	\$ 19,140	-
Metropolitan West Total Return Bond Fund (1 sale)	Mutual Fund	\$ -	\$ 535,876	\$ 643,141	\$ 535,876	(107,265)
Principal/Dodge & Cox International Bond CIT (1 purchase)	Collective Investment	\$ 10,686	\$ -	\$ 10,686	\$ 10,686	-
Principal/Dodge & Cox International Bond CIT (1 sale)	Collective Investment	\$ -	\$ 537,003	\$ 495,136	\$ 537,003	41,867
Principal/Federated Total Return Bond CIT (2 purchases)	Collective Investment	\$ 15,305	\$ -	\$ 15,305	\$ 15,305	-
Principal/Federated Total Return Bond CIT (1 sale)	Collective Investment	\$ -	\$ 536,131	\$ 507,438	\$ 536,131	28,693
Allspring Core Bond CIT (1 purchase)	Collective Investment	\$ 15,483	\$ -	\$ 15,483	\$ 15,483	-
Allspring Core Bond CIT (1 sale)	Collective Investment	\$ -	\$ 537,570	\$ 522,761	\$ 537,570	14,809

LAKESIDE COUNTRY CLUB PENSION PLAN
EIN #74-1170526 / PN 001

SCHEDULE SB, PART V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Economic Assumptions

PPA Funding Target Segment Rates - ARP	First Segment Rate – 4.75% Second Segment Rate – 5.00% Third Segment Rate – 5.74% Effective Interest Rate - 5.20%
--	--

Salary Scale	Not applicable.
--------------	-----------------

Demographic Assumptions

Mortality Rates:	
➤ Lump Sums	2023 Applicable Mortality Table
➤ Other Purposes	The 2023 mortality is based on separate static mortality tables for males and females as prescribed in regulations under 430(h)(3)(A).

Disability Rates:	None Assumed.
-------------------	---------------

Turnover Rates:	Percentage of employees withdrawing from employment during the year of age shown.
-----------------	---

<u>Age</u>	<u>Rate</u>
21	9.70%
25	9.70%
30	9.30%
35	8.70%
40	7.80%
45	6.40%
50	4.20%
55	1.50%
60	1.10%

Retirement Age:	
➤ Actives	Age 65 benefit commencements.

➤ Vested Terminations	Age 65 benefit commencements.
-----------------------	-------------------------------

Marriage Assumptions	100% of participants are assumed to be married. Males are assumed to be three years older than their spouse.
----------------------	---

LAKESIDE COUNTRY CLUB PENSION PLAN
EIN #74-1170526 / PN 001

SCHEDULE SB, PART V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Other Assumptions

Form of Payment	The normal form is a ten-year certain and life annuity. To the extent optional forms of payment are elected and conversions are determined under an actuarial basis that differs from the basis used in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method. All active participants are assumed to elect a lump sum. All terminated vested participants are assumed to elect an annuity.
Plan Related Expenses	The Target Normal Cost includes plan-related expenses of \$50,000 expected for the 2023 plan year.
Maximum Benefit (Limited under IRC Sec. 415)	\$265,000 for 2023 (\$245,000 prior).
Covered Payroll (Limited under IRC Sec. 401(a)(17))	
Change in Funding Assumptions	The lump sum mortality assumption was updated to the 2023 Applicable Mortality Table and the plan related expenses changed from \$118,000 to \$50,000. There were no other changes in actuarial assumptions since the prior valuation except for the adjustments to the Funding Target interest rates and mortality assumption as required by IRS guidelines.

LAKESIDE COUNTRY CLUB PENSION PLAN
EIN #74-1170526 / PN 001

SCHEDULE SB, PART V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Methods

Asset Valuation Method

The actuarial value of assets on the valuation date is equal to a smoothed value of assets. The smoothed value is equal to the actual fair value of assets (including discounted receivable contributions) plus two-thirds of the investment gain or loss from the prior year plus one-third of the investment gain or loss from two years ago. The investment gains and losses are determined by comparing the actual fair value of assets to the expected fair value. Additionally, the resulting asset value is limited to be no less than 90% and no more than 110% of the fair value of assets.

Unit Credit Actuarial Cost Method

The Unit Credit Actuarial Cost Method is used to determine the Funding Target. The Target Normal Cost for each employee is the present value of the benefit which accrues during that current year plus expenses expected to be paid from the trust.

Changes in Methods

There have been no changes in actuarial methods since the prior year.



3 Holland St.
Erie, PA 16507

1 (800) 822-4026
definiti.com

Authorization To File The Plan's Form 5500 Electronically
Lakeside Country Club Pension Plan

Upon receipt of the signed Form 5500 and this signed authorization, permission is granted to Definiti to electronically file the annual Form 5500 on behalf of the plan named above.

The Plan Administrator authorizes Definiti to utilize its PIN to file the 5500 along with any applicable schedules for the Plan.

The Plan Administrator may revoke or change this authorization at any time via written notification to Definiti.

Print Name: MARK A. TORREY

Signature: 

Date: August 2, 2024

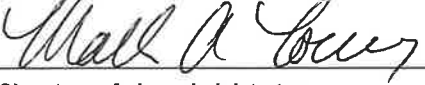
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	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 <u>01/01/2023</u> and ending <u>12/31/2023</u>	
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
1a Name of plan Lakeside Country Club Pension Plan	1b Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan 01/01/1971
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) Lakeside Country Club 100 Wilcrest Drive Houston, TX 77042-1002	2b Employer Identification Number (EIN) 74-1170526 2c Plan Sponsor's telephone number (281) 497-2222 2d Business code (see instructions) 713900

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		<u>8/21/2024</u>	Mark Torrev
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			Mark Torrev
	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

Lakeside Country Club Pension Plan
E.I.N. 74-1170526
Plan 001

Schedule H, line 4j – Schedule of Reportable Transactions
Year Ended December 31, 2023

a	b	c	d	g	h	i
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain (loss)
Single transaction (by issue):						
Principal/BlackRock Short-Term Investment Fund	Money Market Fund	\$ 4,417,399	\$ -	\$ 4,417,399	\$ 4,417,399	\$ -
Principal/BlackRock Short-Term Investment Fund	Money Market Fund	\$ -	\$ 3,202,256	\$ 3,202,256	\$ 3,202,256	-
Principal/BlackRock Short-Term Investment Fund	Money Market Fund	\$ 1,075,165	\$ -	\$ 1,075,165	\$ 1,075,165	-
Principal/BlackRock Short-Term Investment Fund	Money Market Fund	\$ -	\$ 2,204,629	\$ 2,204,629	\$ 2,204,629	-
Principal/BlackRock S&P Midcap Index CIT	Collective Investment	\$ -	\$ 317,502	\$ 159,767	\$ 317,502	157,735
Principal/BlackRock S&P 500 Index CIT	Collective Investment	\$ -	\$ 469,099	\$ 206,022	\$ 469,099	263,077
Metropolitan West Total Return Bond Fund	Mutual Fund	\$ -	\$ 535,876	\$ 643,141	\$ 535,876	(107,265)
Principal/Dodge & Cox International Bond CIT	Collective Investment	\$ -	\$ 537,003	\$ 495,136	\$ 537,003	41,867
Principal/Federated Total Return Bond CIT	Collective Investment	\$ -	\$ 536,131	\$ 507,438	\$ 536,131	28,693
Allspring Core Bond CIT	Collective Investment	\$ -	\$ 537,570	\$ 522,761	\$ 537,570	14,809
Series of transactions (by issue):						
Principal/BlackRock Short-Term Investment Fund (28 purchases)	Money Market Fund	\$ 5,913,882	\$ -	\$ 5,913,882	\$ 5,913,882	-
Principal/BlackRock Short-Term Investment Fund (25 sales)	Money Market Fund	\$ -	\$ 6,050,307	\$ 6,050,307	\$ 6,050,307	-
Principal/AB Large Cap Growth Fund CIT (1 purchase)	Collective Investment	\$ 186,126	\$ -	\$ 186,126	\$ 186,126	-
Principal/AB Large Cap Growth Fund CIT (1 sale)	Collective Investment	\$ -	\$ 182,406	\$ 186,126	\$ 182,406	(3,720)
Principal/BlackRock S&P Midcap Index CIT (3 sales)	Collective Investment	\$ -	\$ 343,736	\$ 172,995	\$ 343,736	170,741
Principal/BlackRock S&P 500 Index CIT (2 sales)	Collective Investment	\$ -	\$ 491,833	\$ 215,748	\$ 491,833	276,085
Metropolitan West Total Return Bond Fund (3 purchases)	Mutual Fund	\$ 19,140	\$ -	\$ 19,140	\$ 19,140	-
Metropolitan West Total Return Bond Fund (1 sale)	Mutual Fund	\$ -	\$ 535,876	\$ 643,141	\$ 535,876	(107,265)
Principal/Dodge & Cox International Bond CIT (1 purchase)	Collective Investment	\$ 10,686	\$ -	\$ 10,686	\$ 10,686	-
Principal/Dodge & Cox International Bond CIT (1 sale)	Collective Investment	\$ -	\$ 537,003	\$ 495,136	\$ 537,003	41,867
Principal/Federated Total Return Bond CIT (2 purchases)	Collective Investment	\$ 15,305	\$ -	\$ 15,305	\$ 15,305	-
Principal/Federated Total Return Bond CIT (1 sale)	Collective Investment	\$ -	\$ 536,131	\$ 507,438	\$ 536,131	28,693
Allspring Core Bond CIT (1 purchase)	Collective Investment	\$ 15,483	\$ -	\$ 15,483	\$ 15,483	-
Allspring Core Bond CIT (1 sale)	Collective Investment	\$ -	\$ 537,570	\$ 522,761	\$ 537,570	14,809

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023**This Form is Open to Public
Inspection**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023

and ending 12/31/2023

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.**A** Name of plan

Lakeside Country Club Pension Plan

B Three-digit

plan number (PN) ▶

001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

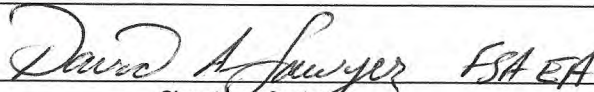
Lakeside Country Club

D Employer Identification Number (EIN)

74-1170526

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B**F** Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500**Part I Basic Information****1** Enter the valuation date: Month _____ Day _____ Year _____**2** Assets:**a** Market value **2a** 5529374**b** Actuarial value **2b** 6082311**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..... 52 3163224 3163224**b** For terminated vested participants 47 1225069 1225069**c** For active participants..... 31 1049860 1049860**d** Total..... 130 5438153 5438153**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** 5.20 %**6** Target normal cost**a** Present value of current plan year accruals **6a** 0**b** Expected plan-related expenses **6b** 50000**c** Target normal cost **6c** 50000**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

David A. Sawyer, FSA, EA

Type or print name of actuary

Definiti

Firm name

3 Holland St.

Erie, PA 16507

Address of the firm

7/25/2024

Date

23-06271

Most recent enrollment number

(281) 296-1100

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2023
v. 230728

LAKESIDE COUNTRY CLUB PENSION PLAN
EIN #74-1170526 / PN 001

SCHEDULE SB, LINE 19 – DISCOUNTED EMPLOYER CONTRIBUTIONS

Contribution Dates	Days After Valuation	Contribution Amounts	Effective Interest Rate	Interest Adjustment	Interest Adjusted Contributions
11/28/2023	331	\$25,000	5.20%	(\$1,123)	\$23,877
11/29/2023	332	\$20,900	5.20%	(\$942)	\$19,958
12/01/2023	334	\$4,448	5.20%	(\$202)	\$4,246
2023 Plan Year Contributions		\$50,348		(2,267)	48,081
2023 Plan Year Contributions					\$50,348
Interest Adjustment for Contributions made after the Beginning of the Plan Year					(\$2,267)
2023 Plan Year Discounted Contributions					\$48,081

LAKESIDE COUNTRY CLUB PENSION PLAN
EIN #74-1170526 / PN 001

SCHEDULE SB, LINE 22 – DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

All participants are assumed to retire at age 65.

LAKESIDE COUNTRY CLUB PENSION PLAN
EIN #74-1170526 / PN 001

SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Effective Date	Established effective January 1, 1971, and most recently amended April 30, 2023.
Plan Year	The plan year is the calendar year.
Administration	The plan is administered by an Administrator appointed by the Board of Trustees.
Employees Included	Employees who have completed one year of service. Participation in the plan was frozen effective December 31, 2009.
Vesting Service	Vesting Service is the period of employment used in determination of eligibility for benefits. A year of service is granted for each year in which a participant has completed 1,000 or more hours of service with the employer.
Benefit Accrual Service	Benefit Service is the period of employment used in determination of the accrued benefit. A year of service is granted for each year in which a participant has completed 2,000 or more hours of service with the employer. A fractional year is earned for hours greater than 1,000 but less than 2,000. Benefit Service was frozen effective December 31, 2009.
Accrued Benefit	The amount of monthly retirement income is is equal to: ➤ 0.5% of Average Compensation up to the Integration Level multiplied by years of benefit service, not in excess of 35 years, plus ➤ 1.0% of Average Compensation in excess of the Integration Level multiplied by years of benefit service, not in excess of 35 years, plus ➤ 0.665% of Average Compensation multiplied by benefit service in excess of 35 years.

Note: All accrued benefits were frozen December 31, 2009

LAKESIDE COUNTRY CLUB PENSION PLAN
EIN #74-1170526 / PN 001

SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Integration Level	The Integration Level is \$9,000
Compensation Considered	Regular wages, tips, and other compensation reported on Form W-2 subject to the annual compensation limit under IRC §401(a)(17). Compensation was frozen effective December 31, 2009.
Average Compensation	The average annual compensation received during the five consecutive compensation years of the ten latest consecutive years of employment before retirement or termination.
Normal Retirement Benefit	A participant who has attained age 65 years and completed 5 years of Vesting Service is eligible for a normal retirement benefit in an amount equal to his accrued benefit as of his normal retirement date.
Late Retirement Benefit	Years of service and compensation beyond the normal retirement age will be recognized for in the calculation of the accrued benefit. If larger, the age 65 accrued benefit actuarially increased for late retirement will be used.
Early Retirement Benefit	A participant is eligible for an early retirement benefit, if he has both attained age 55 years and completed at least ten years of benefit service. The benefit is payable commencing on the participant's normal retirement date. However, the participant may elect to draw the benefit as early as age 55, if the participant has ten or more years of benefit service, in which case the benefit will be reduced as for early retirement.

LAKESIDE COUNTRY CLUB PENSION PLAN
EIN #74-1170526 / PN 001

SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

Number of Years Early Retirement Date Precedes <u>Normal Retirement Date</u>	Early Retirement <u>Factor</u>
1	.9333
2	.8667
3	.8000
4	.7333
5	.6667
6	.6333
7	.6000
8	.5667
9	.5333
10	.5000

Disability Retirement Benefit

A participant is eligible for disability retirement if he has completed 15 years of service and is eligible to receive disability benefits under Social Security. The disability retirement benefit is equal to the actuarial equivalent of his vested accrued benefit as of the date of disability.

Pre-Retirement Spouse's Benefit

If a participant dies while vested under the Plan, his eligible spouse (or minor children under his custody if there is no spouse) receives a monthly retirement income payable for the remainder of the spouse's lifetime (or until the youngest child is 21) equal to 50% of the Accrued Benefit the deceased participant had earned at the date of his death, reduced for early commencement and joint and 50% survivor form of pension.

Normal Form of Payment

10-Year Certain and Life Annuity. If married, converted to a 50% Joint and Survivor Annuity.

Forms of Payment

1. Single Life Annuity
2. 10-Year Certain and Life Annuity
3. 50%, 75% or 100% Joint and Survivor Annuity
4. Lump Sum

Changes in Plan Provisions

There have been no plan changes since the prior year that were reflected in this valuation. However, the plan was amended April 30, 2023 to terminate the plan.

LAKESIDE COUNTRY CLUB PENSION PLAN
EIN #74-1170526 / PN 001

SCHEDULE SB, LINE 32 – SCHEDULE OF AMORTIZATION BASES

	Shortfall Base Exemption Percentage	Shortfall Amortization Base	Remaining Amortization Period	Shortfall Amortization Factor	Shortfall Amortization Installment
2023 Plan Year	110.8%	\$0	15.0000	10.8211	\$0
2022 Plan Year	102.7%	\$0	14.0000	10.3280	\$0
2021 Plan Year	N/A	\$0	13.0000	9.8094	\$0
2020 Plan Year	N/A	\$0	12.0000	9.2639	\$0
2019 Plan Year	N/A	\$0	11.0000	8.6901	\$0
2018 Plan Year	N/A	\$0	10.0000	8.0866	\$0
2017 Plan Year	N/A	\$0	9.0000	7.4519	\$0
2016 Plan Year	N/A	\$0	8.0000	6.7843	\$0
2015 Plan Year	N/A	\$0	7.0000	6.0821	\$0
2014 Plan Year	N/A	\$0	6.0000	5.3435	\$0
2013 Plan Year	N/A	\$0	5.0000	4.5667	\$0
2012 Plan Year	N/A	\$0	4.0000	3.7361	\$0
2011 Plan Year	N/A	\$0	3.0000	2.8661	\$0
2010 Plan Year	N/A	\$0	2.0000	1.9547	\$0
2009 Plan Year	N/A	\$0	1.0000	1.0000	\$0
Funding Shortfall		\$0			
Shortfall Amortization Charge					\$0

Notes:

1. If no funding shortfall exists, then all prior shortfall amortization bases are eliminated.
2. If the Shortfall Base Exemption Percentage is at least 100% then no amortization base is required to be established for the current plan year.
3. The Club elected ARP amortization relief for the 2021 plan year. As a result, all prior bases were eliminated and a new base equal to the funding shortfall was established with the 15 year amortization period.

LAKESIDE COUNTRY CLUB PENSION PLAN
EIN #74-1170526 / PN 001

SCHEDULE SB, LINE 24 – CHANGE IN ACTUARIAL ASSUMPTIONS

The administrative expense assumption was changed from \$118,000 to \$50,000 to reflect expectations for the current year.