

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
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ 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 RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE POLISH NATIONAL ALLIANCE OF THE U.S. OF N.A.
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1959
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) POLISH NATIONAL ALLIANCE OF THE U.S. OF N.A. 6100 N CICERO AVE CHICAGO, IL 60646-4304
2b	Employer Identification Number (EIN) 36-1635410
2c	Plan Sponsor's telephone number 773-286-0500
2d	Business code (see instructions) 524290

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.	10/15/2024	FRANK J SPULA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor POLISH NATIONAL ALLIANCE OF THE U.S. OF N.A. 6100 N CICERO AVE CHICAGO, IL 60646-4304	3b Administrator's EIN 36-1635410 3c Administrator's telephone number 773-286-0500
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	5 183
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	 6a(1) 19 6a(2) 2 6b 84 6c 42 6d 128 6e 6f 128 6g(1) 6g(2) 6h
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

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

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
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE POLISH NATIONAL ALLIANCE OF THE U.S. OF N.A.	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF POLISH NATIONAL ALLIANCE OF THE	D Employer Identification Number (EIN) 36-1635410
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 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	12655179	
b	Actuarial value	2b	13920696	
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	78	7851689	7851689
b	For terminated vested participants	86	2284725	2284725
c	For active participants	19	1666744	1666744
d	Total	183	11803158	11803158
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	5.24 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	0	
c	Target normal cost	6c		

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 JOHN M CHMIELEWSKI Type or print name of actuary MILLIMAN, INC. Firm name 17335 GOLF PARKWAY BROOKFIELD, WI 53045 Address of the firm	10/10/2024 Date 23-07661 Most recent enrollment number 262-784-2250 Telephone number (including area code)
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Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		591991
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		591991
10	Interest on line 9 using prior year's actual return of <u>-14.12</u> %		-83589
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		95317
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>5.40</u> %		5147
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		100464
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		508402

Part III		Funding Percentages	
14	Funding target attainment percentage	14	113.63 %
15	Adjusted funding target attainment percentage	15	117.94 %
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	118.22 %
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	
02/05/2024	132960		
		Totals ►	18(b) 132960 18(c)

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
b Contributions made to avoid restrictions adjusted to valuation date	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 125724
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 % ☐ 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
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24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ 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
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28 Unpaid minimum required contributions for all prior years	28
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a		
b Excess assets, if applicable, but not greater than line 31a	31b		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment			
b Waiver amortization installment			
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		
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			
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	125724	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	125724	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39		
40 Unpaid minimum required contributions for all years	40		

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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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 RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE POLISH NATIONAL ALLIANCE OF THE U.S. OF N.A.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 POLISH NATIONAL ALLIANCE OF THE	D Employer Identification Number (EIN) 36-1635410	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

CHARLES SCHWAB TRUST BANK

82-3967259

(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?
19	NONE	10685	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAMBRIDGE INVESTMENT RESEARCH ADVIS

42-1445429

(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?
28	NONE	18651	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MICHAEL BEST & FRIEDRICH LLP

39-0934985

(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?
29	NONE	60762	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

MILLIMAN INC

91-0675641

(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	60968	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ 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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) 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 RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE POLISH NATIONAL ALLIANCE OF THE U.S. OF N.A.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 POLISH NATIONAL ALLIANCE OF THE	D Employer Identification Number (EIN) 36-1635410	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	914340	1804581
(2) U.S. Government securities	1c(2)	366546	6086072
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)	2114373	
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)	96182	
(B) Common	1c(4)(B)	5428082	
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		0
(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)	3685735	2259788
(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	12605258	10150441
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	12605258	10150441

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)	50000	
(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)		50000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	203524	
(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)		203524
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	151300	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		151300
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	16707412	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	16733917	
(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)	65393	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		443712

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2747462	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2747462
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)	29338	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	60967	
(8) Legal fees	2i(8)	60762	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		151067
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2898529

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-2454817
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: **FRANK J BAKER & COMPANY, LTD.**

(2) EIN: **36-3086616**

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?	☒		2000000
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 516935.

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.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE POLISH NATIONAL ALLIANCE OF THE U.S. OF N.A.	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 POLISH NATIONAL ALLIANCE OF THE	D Employer Identification Number (EIN) 36-1635410	

Part I	Distributions
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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	
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): 82-3967259		
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	45

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.)
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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
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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
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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.
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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

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) 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) 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)	14a 14b 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 b The corresponding number for the second preceding plan year	15a 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 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	16a 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
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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
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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 ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

RETIREMENT INCOME PLAN
FOR SALARIED EMPLOYEES OF THE
POLISH NATIONAL ALLIANCE OF
THE UNITED STATES OF NORTH AMERICA

REPORT ON AUDIT OF FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE
POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA

FINANCIAL STATEMENTS

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FRANK J. BAKER & COMPANY, LTD.

CERTIFIED PUBLIC ACCOUNTANTS

950 LEE STREET, SUITE 101

DES PLAINES, ILLINOIS 60016-6575

ROBERT J. HUGHES, C.P.A.
KURT P. HOFFMAN, C.P.A.
RONALD E. FEIEREISEL, C.P.A.

INDEPENDENT AUDITORS' REPORT

To the Participants and Administrative Committee of
the Retirement Income Plan for Salaried Employees
of the Polish National Alliance of the US of NA

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

We have performed audits of the accompanying financial statements of the Retirement Income Plan for Salaried Employees of the Polish National Alliance of the US of NA, 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 statement of net assets available for benefits in liquidation as of December 31, 2023, the related statement of changes in net assets available for benefits in liquidation for the year then ended, and the statement of net assets available for benefits (modified cash basis) as of December 31, 2022, the related statement of changes in net assets available for benefits (modified cash basis) for the year then ended and the statement of accumulated plan benefits as of December 31, 2022, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Retirement Income Plan for Salaried Employees of the Polish National Alliance of the US of NA. 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 6 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 Auditor's Responsibilities for the Audit of the Financial Statements section--

- the amounts and disclosures in the financial statements referred to above, 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.
- the information in the financial statements referred to above 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Retirement Income Plan for Salaried Employees of the Polish National Alliance of the US of NA 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

As discussed in Note 4 of the financial statements, the Plan sponsor approved a termination plan on July 18, 2023, and determined in 2023 that liquidation is imminent. As a result, the Plan changed its basis of accounting on January 1, 2023 from the going concern basis to a liquidation basis. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

As described in Note 2, the modified cash basis of accounting was used to prepare the 2022 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.

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Retirement Income Plan for Salaried Employees of the Polish National Alliance of the US of NA's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Retirement Income Plan for Salaried Employees of the Polish National Alliance of the US of NA's ability to continue as a going concern for a reasonable period of time.

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 accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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 Schedules Required by ERISA

The supplemental schedules of assets held at December 31, 2023 and reportable transactions for the year ended December 31, 2023 are presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor'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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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 generally accepted auditing standards. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules 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).

Frank J. Baker & Company, Ltd.

Frank J. Baker & Company, Ltd.
Certified Public Accountants

October 10, 2024
Des Plaines, Illinois

RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE
POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
AS OF DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

ASSETS

	<u>2 0 2 3</u> (In Liquidation)	<u>2 0 2 2</u> (Ongoing)
ASSETS:		
Investments, at fair value		
U.S. Government & agency obligations	\$ 6,086,071	\$ 366,546
Corporate debt instruments	1,947,278	2,114,373
Exchange Traded Funds	312,511	1,824,113
Mutual Funds	-	1,861,622
Corporate stock - Preferred	-	96,182
Corporate stock - Common	-	5,428,082
Cash - interest bearing	1,804,581	914,340
TOTAL INVESTMENTS	<u>\$ 10,150,441</u>	<u>\$ 12,605,258</u>
Receivables		
Employer's contribution	\$ 132,960	\$ -
Accrued investment income expected to be earned in liquidation	91,357	-
	<u>\$ 224,317</u>	<u>\$ -</u>
 TOTAL ASSETS	 <u>\$ 10,374,758</u>	 <u>\$ 12,605,258</u>
 LIABILITIES:		
Accrued expenses	11,858	-
TOTAL LIABILITIES	<u>\$ 11,858</u>	<u>\$ -</u>
 NET ASSETS AVAILABLE FOR PLAN BENEFITS	 <u>\$ 10,362,900</u>	 <u>\$ 12,605,258</u>

RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE
POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2023 (IN LIQUIDATION) AND 2022 (ONGOING)

	<u>2 0 2 3</u> (In Liquidation)	<u>2 0 2 2</u> (Ongoing)
ADDITIONS TO NET ASSETS		
Investment income:		
Net (depreciation) appreciation in fair value of investments	\$ 38,888	(\$ 2,325,356)
Dividend and Interest Income	<u>446,180</u>	<u>232,848</u>
Total Investment Income	\$ 485,068	(\$ 2,092,508)
Less: Investment expenses	<u>34,715</u>	<u>18,115</u>
Net Investment Income	<u>\$ 450,353</u>	<u>(\$ 2,110,623)</u>
Employer contributions	<u>\$ 182,960</u>	<u>\$ 200,000</u>
TOTAL ADDITIONS TO NET ASSETS	<u>\$ 633,313</u>	<u>(\$ 1,910,623)</u>
DEDUCTIONS FROM NET ASSETS		
Benefits paid to/on behalf of participants	\$ 2,747,461	\$ 651,961
Professional fees	<u>128,210</u>	<u>-</u>
TOTAL DEDUCTIONS FROM NET ASSETS	<u>\$ 2,875,671</u>	<u>\$ 651,961</u>
NET (DECREASE) INCREASE DURING THE YEAR	(\$ 2,242,358)	(\$ 2,562,584)
NET ASSETS AVAILABLE FOR PLAN BENEFITS, BEGINNING OF YEAR	<u>12,605,258</u>	<u>15,167,842</u>
END OF YEAR	<u><u>\$ 10,362,900</u></u>	<u><u>\$ 12,605,258</u></u>

RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE
POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA

STATEMENT OF ACCUMULATED PLAN BENEFITS
AS OF DECEMBER 31, 2022 (ONGOING)

	<u>2 0 2 2</u> <u>(Ongoing)</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
Retired participants	\$ 6,976,857
Vested terminated participants	1,965,885
Active participants	<u>1,440,204</u>
	\$ 10,382,946
Nonvested Benefits	<u>-</u>
 TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	 <u>\$ 10,382,946</u>

RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE
POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2022 (ONGOING)

	<u>2 0 2 2 (Ongoing)</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED BENEFITS AT BEGINNING OF YEAR	<u>\$ 10,559,812</u>
INCREASE (DECREASE) DURING THE PLAN YEAR ATTRIBUTABLE TO:	
Actuarial (gain) loss	(\$ 164,828)
Reduction in Discount Period	639,923
Change in Actuarial Assumptions	-
Benefits Paid	(651,961)
NET INCREASE	<u>(\$ 176,866)</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED BENEFITS AT END OF PLAN YEAR	<u><u>\$ 10,382,946</u></u>

RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE
POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

1. Description of Plan

General

This plan is a single employer benefit plan of the Polish National Alliance of the United States of North America and its wholly-owned subsidiaries (The Alliance). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits

The Plan covers employees who have attained age 21 and completed one year of service except those for which retirement benefits were the subject of good faith bargaining of a collective bargaining agreement. The plan was restated effective January 1, 2002. Plan participants are entitled to a benefit beginning at age 65 if termination occurs at age 65, at age 55 and the completion of 15 years of vesting service, at age 60 and the completion of 8 years of vesting service, or upon termination after completing at least 3 years of vesting service.

Effective December 31, 2013 the plan was frozen. Benefit accruals ceased for existing participants and they no longer allowed new participants to enter the plan.

Pension Protection Act

The Pension Protection Act (PPA) establishes minimum funding standards and limits benefit increases and accruals for underfunded plans. Plans with a funding percentage below 80 percent will be required to implement certain benefit limitations such as restricting lump sum payments and restricting the plan from amending the plan to enhance benefits. Further limitations such as freezing the accrual of all future benefits will be required for plans that are underfunded by more than 60 percent until such time as the percentage increases above 60 percent. Additionally, pursuant to the PPA, each year actuaries are required to certify to a plan's funded percentage. The plan received such certification for the 2021 plan year for the Adjusted Funding Target Attainment Percentage (AFTAP), which is one way of measuring the funded status of a plan using actuarial assumptions mandated by the IRS, and the actuary determined that the 2021 AFTAP for the plan is 123.23 percent.

Vesting

Participants are 40% vested after three years of service increasing by 15% for each year thereafter up to seven years.

Administrative Expenses

The Alliance pays for some of the administrative costs that are incurred by the Plan. The Plan does not reimburse The Alliance for these costs. In 2023, the Plan paid legal and actuarial costs related to the termination of the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting

The Retirement Income Plan for Salaried Employees of the Polish National Alliance of the United States of North America (The Plan) was terminated in 2023 as a standard termination and the plan has changed its basis of accounting from the ongoing plan basis (modified cash basis), used in presenting the 2022 financial statements, to the liquidation basis used in presenting the 2023 financial statements, in accordance with FASB ASC 205-30.

The 2022 financial statements are presented on a modified cash basis of accounting which recognized all transactions, except for changes in investment valuation, when cash is either received or disbursed. Accordingly, the statements do not include certain assets, liabilities, revenues and expenses of the Plan and are not intended to present financial position, results of operations and changes in net assets in conformity with generally accepted accounting principles.

Valuation of Investments

These investments are valued at fair market 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.

RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE
POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

2. Summary of Significant Accounting Policies (Continued)

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Concentrations of Credit Risk

The Alliance maintains cash deposits in a financial institution that is insured by the Securities Investor Protection Corporation (SIPC) up to \$250,000. The uninsured amount was \$1,555,582 and \$664,339 at December 31, 2023 and 2022, respectively.

Actuarial Present Value of Accumulated Plan Benefits

Since the prior valuation, the following methods and assumptions have been changed:

Methods:

- None

Assumptions:

- None

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 current plan participants who are active or retired and those, who have terminated with vested rights.

The actuarial present value of accumulated plan benefits is determined by an actuary from Milliman Inc. and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2022 were (A) life expectancy of participants using Pri-2012 - Blue Collar Amount-Weighted Mortality Table with Projection Scale MP-2021, applied generationally, with employee rates before benefit commencement and retiree and contingent survivor rates after benefit commencement, (B) 75% of participants are assumed to retire at ages 65 and 66 and 100% at ages 67 and later, and (C) investment returns of 6.25% for 2023 and for 2022.

Payment of Benefits

Benefit payments to participants are recorded upon distribution. In 2023, as part of the termination, the Plan began making payments to participants. Payouts were completed in 2024.

3. Funding Policy

The Plan is funded entirely by contributions made by the Polish National Alliance of the United States of North America and its subsidiaries (The Alliance). The Alliance's funding policy is to make contributions to the Plan in the amount determined by the actuaries to be the maximum recommended employer contribution necessary to meet benefit payments and administrative expenses when due under the terms of the Plan. The Alliance's contribution for 2023 and 2022 satisfied the minimum funding requirements of ERISA.

RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE
POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

4. Plan Termination

On July 18, 2023, the Alliance elected to terminate the Plan. The Alliance will comply with procedures and regulations established by the Pension Benefit Guaranty Corporation and the Internal Revenue Service regarding the termination of defined benefit pension plans. The participants have been offered their entitled benefits in a lump sum or various types of annuities as described in the plan document. If the Plan's assets are not sufficient to fund the distributions, then the Alliance will contribute the amount to cover the shortfall.

During 2023, the Plan started the process of distributing lump-sum benefits to eligible participants. As of December 31, 2023, all assets of the plan had not been fully liquidated.

5. Information Certified By Trustee

Under the Department of Labor's regulations, certain assets and related information held by a bank, trust company or similar institution, or an insurance company, that is regulated and subject to periodic examination by a state or federal agency does not have to be audited, provided the plan administrator exercises this option and the institution holding the assets certifies the required information. Charles Schwab has provided certification as to the completeness and accuracy of the investments presented in the accompanying statements of net assets available for plan benefits as of December 31, 2023 and 2022 and in the statement of changes in net assets available for benefits for the year ended December 31, 2023. The accompanying supplemental schedule also includes investment information certified by Charles Schwab as being complete and accurate.

6. Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

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 | <p>Inputs to the valuation methodology include</p> <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical assets or liabilities in inactive markets;• Inputs other than quoted prices that are observable for the asset or liability;• Inputs that are derived principally from or corroborated by observable market data by correlation or other means. <p>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.</p> |
| 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE
POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

6. Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

U.S. Government & Agency Obligations: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate debt instruments: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit or liquidity risks or a broker quote if available.

Mutual Funds and Exchange Traded Funds: Valued at the closing price as reported by the fund issuer. Funds held by the Plan are open-end Mutual Funds and Exchange Traded Funds (ETFs) that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. The Funds held by the Plan are deemed to be actively traded.

Fair Value Measurements at Reporting Date:

<u>December 31, 2023</u>		<u>Fair Value Measurements at Reportings Date</u>			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Charles Schwab Bank					
U.S. Government & Agency obligations	\$ 6,086,072	\$ -	\$ 6,086,072	\$ -	
Corporate debt instruments	1,947,277	-	1,947,277	-	
Exchange Traded Funds	312,511	312,511	-	-	
Total Investments at Fair Value	<u>\$ 8,345,860</u>	<u>\$ 312,511</u>	<u>\$ 8,033,349</u>	<u>\$ -</u>	
<u>December 31, 2022</u>		<u>Fair Value Measurements at Reportings Date</u>			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Charles Schwab Bank					
Common stock	\$ 5,428,082	\$ 5,428,082	\$ -	\$ -	
Preferred stock	96,182	96,182	-	-	
Corporate debt instruments	2,114,373	-	2,114,373	-	
U.S. Government & Agency obligations	366,546	-	366,546	-	
Mutual Funds	1,861,622	1,861,622	-	-	
Exchange Traded Funds	1,824,113	1,824,113	-	-	
Total Investments at Fair Value	<u>\$ 11,690,918</u>	<u>\$ 9,209,999</u>	<u>\$ 2,480,919</u>	<u>\$ -</u>	

7. Tax Status of the Plan

The Plan is exempt from federal income taxes under the Internal Revenue Code. The Plan obtained a letter, dated March 30, 2018, stating that the form of the plan is acceptable under section 401 of the Internal Revenue Code for use by employers for the benefit of their employees, and that an employer that adopts this plan may rely on this letter with respect to the qualification of its plan under code section 401(a). The Trustees of the Plan are not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status.

RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE
POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

7. Tax Status of the Plan (Continued)

Accounting principles generally accepted in the United States of America require the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax years in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2018.

8. Plan Amendments

The Plan was amended to freeze accrued benefits effective April 30, 2012 for nonunion employees of the Alliance Printers and Publishers, Inc. In addition, effective October 1, 2012 the Plan froze accrued benefits for union employees of the Alliance Printers and Publishers, Inc.

Effective January 1, 2014 the Plan was amended to freeze accrued benefits for employees of the Polish National Alliance, PNA Bank and Alliance Communications, Inc.

9. Related Party and Party in Interest Transactions

The Alliance absorbs the cost of audit fees related to the Plan, some administrative fees and the cost of fidelity bonds. The Alliance provides administrative services on behalf of the Plan. As the Plan does not reimburse the company for the cost of such services, they are not included in these financial statements.

10. Insurance Contract

On February 2, 2024, the Plan purchased an insurance contract with Midland National Insurance to provide annuity benefits through a group annuity contract. The premium paid was \$9,347,093. Midland National is responsible for future pension plan payments to participants who did not take a lump sum payment..

11. Subsequent Events

Subsequent events were evaluated through October 10, 2024 which is the date the financial statements were available to be issued. As noted in Note 4, on July 18, 2023, the Alliance adopted a resolution to terminate the Plan.

The plan assets were fully distributed in 2024.

There are no other recognized or non-recognized subsequent events relevant for financial statement adjustment or disclosure.

SUPPLEMENTARY INFORMATION

RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE
POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA
EIN 36-1635410; PLAN 001
FORM 5500; PLAN YEAR ENDED DECEMBER 31, 2023

Schedule H - Part IV - 4i:

Schedule of Assets Held at End of Year

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value	
Interest-bearing cash				
Charles Schwab Bank	Cash, Interest Bearing	1,804,581	1,804,581	
US Government securities				
US Treasury Note	1/15/2024 0.125% 175,000	165,751	174,754	
US Treasury Note	9/15/2024 0.375% 100,000	93,164	96,813	
US Treasury Note	2/15/2025 1.500% 75,000	70,236	72,375	
US Treasury Note	8/15/2025 3.125% 75,000	73,541	73,500	
US Treasury Note	2/15/2033 3.500% 500,000	485,625	485,547	
US Treasury Note	8/15/2035 0.000% 800,000	495,136	498,937	
US Treasury Bond	2/15/2039 3.500% 500,000	477,535	474,141	
US Treasury Bond	5/15/2040 1.125% 500,000	322,390	322,969	
US Treasury Bond	8/15/2040 3.875% 500,000	495,915	488,594	
US Treasury Bond	8/15/2041 3.750% 500,000	480,376	476,875	
US Treasury Bond	5/15/2043 2.875% 600,000	496,594	493,875	
US Treasury Bond	2/15/2044 3.625% 500,000	464,609	459,375	
US Treasury Bond	8/15/2044 3.125% 550,000	471,238	466,813	
US Treasury Bond	5/15/2045 3.000% 600,000	500,625	496,313	
US Treasury Bond	11/15/2045 3.000% 550,000	457,617	453,750	
US Treasury Bond	2/15/2046 2.500% 600,000	456,571	451,500	
FHMLC	2/23/2027 5.125% 100,000	100,000	99,940	
Corporate debt instruments				
American Electric	3/15/2024 2.031% 100,000	96,108	99,173	
Bristol-Myers Squibb	7/26/2024 2.900% 100,000	99,014	98,634	
Unilever	8/12/2024 0.626% 100,000	93,603	96,960	
Dominion Energy	11/15/2024 2.500% 200,000	193,054	194,852	
BNY Mellon	4/24/2025 1.600% 150,000	141,284	144,085	
United Health Group	7/15/2025 3.750% 175,000	175,919	172,709	
RTX Corp	8/16/2025 3.950% 75,000	74,017	73,949	
Wells Fargo	9/29/2025 3.550% 75,000	73,006	73,322	
Northern Trust	10/30/2025 3.950% 100,000	99,793	98,279	
BNY Mellon	11/18/2025 3.950% 100,000	101,340	98,016	
Goldman Sachs	11/18/2025 6.200% 100,000	101,028	100,083	
Manulife Financial	3/4/2026 4.150% 100,000	100,045	98,702	
US Bancorp	6/1/2026 7.500% 100,000	109,893	105,094	
Blackstone Town	9/16/2026 2.750% 100,000	88,717	91,304	
American Water	12/1/2026 3.000% 100,000	93,115	95,316	
Northrop Grumman	2/1/2027 3.200% 125,000	114,320	120,027	
Autozone	6/1/2027 3.750% 75,000	71,011	72,766	
Emerson Electric	10/15/2027 1.800% 125,000	111,441	114,007	
Mutual funds and ETFs				
Blackstone Real Estate	8,505 shares	124,761	119,125	
JP Morgan Ultra Short Income	3,850 shares	193,103	193,386	

**RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE
POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA
EIN 36-1635410; PLAN 001
FORM 5500; PLAN YEAR ENDED DECEMBER 31, 2023**

Schedule H - Part IV - 4j:

Schedule of Reportable Transactions

(a) Identity of party involved	(b) Description of Asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred	(g) Cost of asset	(h) Current value	(i) Net gain or (loss)
Charles Schwab & Co	Illinois Tool Works, 75 shares		17,051			14,813	17,051	2,238
Charles Schwab & Co	Nextera Energy, 750 shares	36,608				36,608	36,608	0
Charles Schwab & Co	Wells Fargo, \$75000; 3.55%; 9/29/25	73,006				73,006	73,006	0
Charles Schwab & Co	United Technology, \$75000; 3.95%; 8/16/25	74,017				74,017	74,017	0
Charles Schwab & Co	Principal Financial, 1000 shares	89,484				89,484	89,484	0
Charles Schwab & Co	Dover Corp, 1127 shares		159,534			145,095	159,534	14,439
Charles Schwab & Co	Blackrock Inc, 280 shares		207,148			174,243	207,148	32,905
Charles Schwab & Co	FHLMC, \$100,000; 5.125%; 2/23/27	100,000				100,000	100,000	0
Charles Schwab & Co	US Treas Note, \$100,000; 3.75%; 9/15/24	93,335				93,335	93,335	0
Charles Schwab & Co	Nextera Energy, 142 shares	6,653				6,653	6,653	0
Charles Schwab & Co	Nextera Energy, 158 shares	7,403				7,403	7,403	0
Charles Schwab & Co	Devon Energy, 200 shares	10,988				10,988	10,988	0
Charles Schwab & Co	Enbridge Inc, 400 shares	15,115				15,115	15,115	0
Charles Schwab & Co	Pepsico Inc, 200 shares	35,212				35,212	35,212	0
Charles Schwab & Co	US Treas Note, \$75,000; 1.5%; 2/15/25	70,286				70,286	70,286	0
Charles Schwab & Co	Autozone Inc, \$75000; 3.75%; 6/1/27	71,010				71,010	71,010	0
Charles Schwab & Co	US Treasury, \$75,000; 3.125%; 8/15/44	74,007				74,007	74,007	0
Charles Schwab & Co	Omnicom Group, 700 shares	63,319				63,319	63,319	0
Charles Schwab & Co	Dominion Energy, \$75,000; 3.55%; 11/1/23	74,569				74,569	74,569	0
Charles Schwab & Co	Tyson Foods Inc, 1911 shares		116,718			160,929	116,718	(44,211)
Charles Schwab & Co	Blackrock Alt Cap, 44,930.221 shares		432,229			466,845	432,229	(34,616)
Charles Schwab & Co	Hartford Schroders Intl, 50,850.472 shares		816,635			739,223	816,635	77,412
Charles Schwab & Co	Pepsico Inc, 200 shares		37,355			35,212	37,355	2,143
Charles Schwab & Co	Nextera Energy, 1050 shares		47,636			50,664	47,636	(3,028)
Charles Schwab & Co	Omnicom Group, 700 shares		65,143			63,318	65,143	1,825
Charles Schwab & Co	Principal Financial, 1000 shares		72,224			89,484	72,224	(17,260)
Charles Schwab & Co	Viacom CBS Inc, 3883 shares		86,979			173,281	86,979	(86,302)
Charles Schwab & Co	Devon Energy, 1927 shares		90,537			125,510	90,537	(34,973)
Charles Schwab & Co	Enbridge Inc, 2703 shares		97,915			119,025	97,915	(21,110)
Charles Schwab & Co	Truist Financial Group, 3737 shares		112,125			172,503	112,125	(60,378)
Charles Schwab & Co	Medtronic PLC, 1326 shares		116,117			123,726	116,117	(7,609)
Charles Schwab & Co	Eastman Chemical, 1530 shares		120,293			156,042	120,293	(35,749)
Charles Schwab & Co	Extra Space Storage, 871 shares		123,825			148,015	123,825	(24,190)
Charles Schwab & Co	Regions Financial, 7888 shares		133,699			159,049	133,699	(25,350)
Charles Schwab & Co	Packaging Corp of America, 1060 shares		136,630			159,843	136,630	(23,213)
Charles Schwab & Co	Chevron Corp, 909 shares		137,376			156,898	137,376	(19,522)
Charles Schwab & Co	Prologis Inc, 1230 shares		144,413			146,169	144,413	(1,756)
Charles Schwab & Co	Corning Inc, 4368 shares		147,945			146,545	147,945	1,400
Charles Schwab & Co	Union Pacific, 770 shares		153,448			163,291	153,448	(9,843)
Charles Schwab & Co	Bristol Myers Squibb, 2357 shares		153,533			177,672	153,533	(24,139)
Charles Schwab & Co	Tractor Supply Co, 746 shares		163,499			146,855	163,499	16,644
Charles Schwab & Co	Amgen Inc, 721 shares		164,170			173,921	164,170	(9,751)
Charles Schwab & Co	Procter & Gamble, 1108 shares		164,345			157,858	164,345	6,487
Charles Schwab & Co	Paychex Inc, 1514 shares		164,707			183,737	164,707	(19,030)
Charles Schwab & Co	Comcast Corp, 4170 shares		167,402			173,276	167,402	(5,874)
Charles Schwab & Co	Blackstone Group, 1912 shares		168,644			204,409	168,644	(35,765)
Charles Schwab & Co	AES Corp, 8411 shares		172,381			176,110	172,381	(3,729)
Charles Schwab & Co	Qualcom Inc, 1509 shares		172,500			202,209	172,500	(29,709)
Charles Schwab & Co	Illinois Tool Works, 741 shares		179,286			146,352	179,286	32,934
Charles Schwab & Co	Waste Management, 1085 shares		179,523			165,905	179,523	13,618
Charles Schwab & Co	Abbvie Inc, 1320 shares		180,152			191,140	180,152	(10,988)
Charles Schwab & Co	Home Depot Inc, 602 shares		180,803			174,287	180,803	6,516
Charles Schwab & Co	Genuine Parts, 1197 shares		190,046			164,499	190,046	25,547

**RETIREMENT INCOME PLAN FOR SALARIED EMPLOYEES OF THE
POLISH NATIONAL ALLIANCE OF THE UNITED STATES OF NORTH AMERICA
EIN 36-1635410; PLAN 001
FORM 5500; PLAN YEAR ENDED DECEMBER 31, 2023**

Schedule H - Part IV - 4j:

Schedule of Reportable Transactions

(a) Identity of party involved	(b) Description of Asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred	(g) Cost of asset	(h) Current value	(i) Net gain or (loss)
Charles Schwab & Co	The Hershey Company, 881 shares		227,413			188,127	227,413	39,286
Charles Schwab & Co	Analog Devices, 1329 shares		246,840			209,519	246,840	37,321
Charles Schwab & Co	I shares Core S&P Mid Cap, 1011 shares		253,375			241,974	253,375	11,401
Charles Schwab & Co	Eli Lilly Co, 554 shares		253,611			166,374	253,611	87,237
Charles Schwab & Co	Microsoft Corp, 783 shares		262,702			200,171	262,702	62,531
Charles Schwab & Co	Vanguard Small Cap Value, 1737 shares		274,965			277,840	274,965	(2,875)
Charles Schwab & Co	Vanguard Small Cap Growth, 1358 shares		299,628			279,079	299,628	20,549
Charles Schwab & Co	Ishares Core MSCI, 14,485 shares		889,253			814,967	889,253	74,286
Charles Schwab & Co	US Treas Note, 0.00%; 8/17/23	1,592,862				1,592,862	1,592,862	0
Charles Schwab & Co	US Treas Note, 0.00%; 9/21/23	1,683,834				1,683,834	1,683,834	0
Charles Schwab & Co	US Treas Note, 0.00%; 8/17/23		1,592,862			1,592,862	1,592,862	0
Charles Schwab & Co	US Treas Note, 0.00%; 9/21/23		1,683,834			1,683,834	1,683,834	0
Charles Schwab & Co	US Treas Note, 1.125%; 5/15/40	323,414				323,414	323,414	0
Charles Schwab & Co	US Treas Note, 3.50%; 2/15/39	485,076				485,076	485,076	0
Charles Schwab & Co	US Treas Note, 3.75%; 8/15/41	488,456				488,456	488,456	0
Charles Schwab & Co	US Treas Note, 3.50%; 2/15/33	493,166				493,166	493,166	0
Charles Schwab & Co	US Treas Note, 1.125%; 5/15/40	323,414				323,414	323,414	0
Charles Schwab & Co	US Treas Note, 3.75%; 8/15/41	485,076				485,076	485,076	0
Charles Schwab & Co	US Treas Note, 3.75%; 8/15/41	488,456				488,456	488,456	0
Charles Schwab & Co	US Treas Note, 3.50%; 2/15/33	493,166				493,166	493,166	0
Charles Schwab & Co	US Treas Note, 3.875%; 8/15/40	504,425				504,425	504,425	0
Charles Schwab & Co	US Treas Note, 3.875%; 8/15/40	504,425				504,425	504,425	0
Charles Schwab & Co	US Treas Note, 1.125%; 5/15/40		323,414			323,414	323,414	0
Charles Schwab & Co	US Treas Note, 3.625%; 2/15/44	472,620				472,620	472,620	0
Charles Schwab & Co	US Treas Note, 3.50%; 2/15/39		485,076			485,076	485,076	0
Charles Schwab & Co	US Treas Note, 3.75%; 8/15/41		488,456			488,456	488,456	0
Charles Schwab & Co	US Treas Note, 3.50%; 2/15/33		493,166			493,166	493,166	0
Charles Schwab & Co	US Treas Note, 2.875%; 5/15/43	499,922				499,922	499,922	0
Charles Schwab & Co	US Treas Note, 3.875%; 8/15/40		504,425			504,425	504,425	0
Charles Schwab & Co	US Treasury, \$75,000; 3.125%; 8/15/44	478,882				478,882	478,882	0
Charles Schwab & Co	US Treas Note, 3%; 5/15/45	504,147				504,147	504,147	0
Charles Schwab & Co	US Treas Note, 3%; 11/15/45	460,890				460,890	460,890	0
Charles Schwab & Co	US Treas Note, 2.50%; 2/15/46	463,284				463,284	463,284	0
Charles Schwab & Co	Blackstone Real Estate		294,528			298,288	294,528	(3,760)
Charles Schwab & Co	Blackstone Real Estate		115,258			116,101	115,258	(843)
Charles Schwab & Co	Blackstone Real Estate		158,796			160,851	158,796	(2,055)

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Retirement Income Plan for the Salaried Employees of the Polish National Alliance of the United States of North America	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Polish National Alliance of the United States of North America	D Employer Identification Number (EIN) 36-1635410
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 <u>1</u> Day <u>1</u> Year <u>2023</u>			
2 Assets:			
a Market value		2a	12,655,179
b Actuarial value		2b	13,920,696
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.....	78	7,851,689	7,851,689
b For terminated vested participants.....	86	2,284,725	2,284,725
c For active participants	19	1,666,744	1,666,744
d Total.....	183	11,803,158	11,803,158
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	5.24 %	
6 Target normal cost.....			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	0
c Target normal cost		6c	0

Statement by Enrolled Actuary

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

SIGN HERE	<u>John M. Chmielewski</u> Signature of actuary	<u>10/10/2024</u> Date
	<u>John M. Chmielewski, F.S.A.</u> Type or print name of actuary	<u>23-07661</u> Most recent enrollment number
	<u>Milliman, Inc.</u> Firm name	<u>(262) 784-2250</u> Telephone number (including area code)
	<u>17335 Golf Parkway</u> <u>Brookfield</u> Address of the firm	
	<u>WI 53045</u>	

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	591,991
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	591,991
10 Interest on line 9 using prior year's actual return of <u>-14.12</u> %	0	-83589
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		95317
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>5.40</u> %		5147
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		100464
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	508402

Part III Funding Percentages

14 Funding target attainment percentage	14	113.63%
15 Adjusted funding target attainment percentage	15	117.94%
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	118.22%
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
02/05/2024	132,960				
Totals ▶			18(b)	132,960	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	125,724

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	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	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
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	125,724	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	125,724	
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
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Attachment to 2023 Form 5500, Schedule SB, Line 19 – Discounted Employer Contributions

Retirement Income Plan for the Salaried Employees of the Polish National Alliance of the United States of North America

EIN/PN: 36-1635410 / 001

DATE	CONTRIBUTION AMOUNT	VALUATION YEAR	EFFECTIVE INTEREST RATE	INTEREST- ADJUSTED CONTRIBUTION
02/05/2024	\$132,960	2023	5.24%	\$125,724

Sum	\$132,960			\$125,724
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Attachment to 2023 Form 5500, Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Retirement Income Plan for the Salaried Employees of the Polish National Alliance of the United States of North America

EIN/PN: 36-1635410 / 001

Average Expected Retirement Method

AGE (A)	RATE (B)	WEIGHT (C)	PRODUCT (A) * (C)
65	75%	.7500	48.75
66	75%	.1875	12.375
67	100%	.0625	4.1875

Sum 65.3125

Item 6(b) 65

Attachment to 2023 Form 5500 Sch SB, Line 26 – Schedule of Active Participant Data
Retirement Income Plan for the Salaried Employees of the Polish National Alliance of the United
States of North America
EIN/PN: 36-1635410 / 001

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-	-
35–39	-	-	-	-	-	-	-	-	-	-	-
40–44	-	1	-	1	1	-	-	-	-	-	3
45–49	-	-	-	2	3	-	-	-	-	-	5
50–54	-	-	-	-	-	-	-	-	-	-	-
55–59	-	1	-	-	-	-	-	-	-	-	1
60–64	-	-	2	2	1	2	1	1	1	-	10
65–69	-	-	-	-	-	-	-	-	-	-	-
70+	-	-	-	-	-	-	-	-	-	-	-
Total	-	2	2	5	5	2	1	1	1	-	19

Attachment to 2023 Form 5500 Sch SB, Part V - Statement of Actuarial Methods and Assumptions
Retirement Income Plan for the Salaried Employees of the Polish National Alliance of the United States of
North America
EIN/PN: 36-1635410 / 001

Summary of Actuarial Methods

The ultimate or true cost of a pension plan will be equal to the excess of benefits actually paid and the expenses incurred in its administration over investment income earned on monies set aside for its funding. Thus, the ultimate cost of a plan cannot be known until the last payment thereunder has been made to its last participant. The actuarial cost method is a particular technique used by the actuary for establishing the amount and incidence of annual actuarial costs. The actuarial cost method determines the portion of the ultimate cost of a pension plan which should be allocated to each plan year (known as the normal cost). The cost method is thus a budgeting tool which helps to ensure that the pension plan will be adequately and systematically funded.

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits.

Asset Valuation Method

The Actuarial Value of Assets is equal to the average of the market value of assets on the valuation date and the two prior valuation dates. The values as of the prior two valuation dates are adjusted with contributions, benefit payments, administrative expenses, and expected earnings from each valuation date to the current valuation date. Expected earnings are calculated using an expected rate of return limited to the third segment rate for each period.

PBGC Variable-Rate Premium Method

The alternative method is used for the PBGC variable-rate premium calculation (adopted January 1, 2020).

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

Changes in Actuarial Methods Since Prior Valuation

None.

Attachment to 2023 Form 5500 Sch SB, Part V - Statement of Actuarial Methods and Assumptions
Retirement Income Plan for the Salaried Employees of the Polish National Alliance of the United
States of North America
EIN/PN: 36-1635410 / 001

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	4.75%	1.41%	1.41%
Segment 2 (5–20 years)	5.00%	3.09%	3.09%
Segment 3 (20+ years)	5.74%	3.58%	3.58%
Effective Interest Rate	5.24%	3.21%	3.21%

ERISA minimum funding: 24-month average segment rates, using a four-month lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

Maximum Deductible Contribution: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization.

PBGC premium: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization. The alternative method (adopted January 1, 2020) is used for the PBGC variable rate premium calculation.

FASB ASC Topic 960: 6.25% per year. This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses and including assumed inflation rate of 2.30%. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Asset Returns

ERISA minimum funding and Maximum Deductible Contribution: 6.25% per year. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Administrative Expenses

None assumed.

DEMOGRAPHIC ASSUMPTIONS

Except where noted, all demographic assumptions are based on the actuary's judgment and continual review of experience.

Mortality

ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium: Effective January 1, 2023, mortality was updated as prescribed by IRC Section 430(h)(3)(A). The mortality assumption was updated to comply with IRS and PBGC requirements.

Attachment to 2023 Form 5500 Sch SB, Part V - Statement of Actuarial Methods and Assumptions
Retirement Income Plan for the Salaried Employees of the Polish National Alliance of the United
States of North America
EIN/PN: 36-1635410 / 001

FASB ASC Topic 960: Pri-2012 Blue Collar Amount-Weighted Mortality Table with Projection Scale MP-2021, applied generationally, with employee rates before benefit commencement and retiree and contingent survivor rates after benefit commencement. The Society of Actuaries' Retirement Plans Experience Committee recommends use of the Pri-2012 table and MP-2021 scales for valuing retirement plan liabilities. For disabled lives, Pri-2012 Disabled Annuitant Mortality Table with Mortality Improvement Scale MP-2021.

Retirement

Participants are assumed to retire 75% at ages 65 and 66, 100% at ages 67 and later.

Termination

Crocker, Sarason, and Straight Table T-5.

Disability

None assumed.

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Form of Payment

Life annuity.

Marital Characteristics

For participants not in pay status: 90% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be three years older than females.

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Interest rates for ERISA Minimum Funding: Effective January 1, 2023, the interest rates used to determine the minimum funding requirements were updated based on the applicable 24-month average segment rates with a four-month lookback from the valuation date, adjusted to reflect the applicable segment rate stabilization corridor. The interest rates were updated to comply with IRS requirements.

Interest rates for Maximum Deductible Contribution: Effective January 1, 2023, the interest rates used for maximum deductible purposes were updated as noted above, but not adjusted to reflect segment rate stabilization. The interest rates were updated to comply with IRS requirements.

Interest rates for PBGC premiums: Effective January 1, 2023, the interest rates used for PBGC variable rate premium purposes were updated to the 24-month average segment rate, using a four-month lookback period, but not adjusted to reflect segment rate stabilization. The interest rates were updated to comply with PBGC requirements.

Attachment to 2023 Form 5500 Sch SB, Part V - Statement of Actuarial Methods and Assumptions
Retirement Income Plan for the Salaried Employees of the Polish National Alliance of the United
States of North America
EIN/PN: 36-1635410 / 001

Mortality for ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:
Effective January 1, 2023, mortality was updated as prescribed by IRC Section 430(h)(3)(A). The mortality assumption was updated to comply with IRS and PBGC requirements.

Attachment to 2023 Form 5500 Sch SB, Part V – Summary of Plan Provisions
Retirement Income Plan for the Salaried Employees of the Polish National Alliance of the United
States of North America
EIN/PN: 36-1635410 / 001

Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Effective Date

Originally effective July 1, 1959, amended several times; plan year has been changed to the calendar year. Latest Amendment December 31, 2013.

Participants

Employees who have attained age 21 and completed one year of service.

Normal Retirement

Eligibility: Age 65

Benefits: 1.75% of each year's monthly compensation plus any prior plan benefits. (Benefits accrued as of 12/31/87 were increased effective January 1, 1988.) Accruals frozen for non-union employees of the Alliance Printers & Publishers Group as of April 30, 2012. Accruals frozen for union employees of the Alliance Printers & Publishers Group as of October 1, 2012. Accruals frozen for all remaining employees as of December 31, 2013.

Early Retirement

Eligibility: Age 55 and 15 years of service or Age 60 and 8 years of service.

Benefits: Accrued normal retirement benefit, reduced by 1/2% for each month early retirement precedes Normal Retirement Payable as a life annuity.

Vesting

Eligibility: According to the following schedule:

Years of Service	Vesting Percentage
Less than 3	0%
3	40
4	55
5	70
6	85
7 or more	100

Benefits: Accrued normal retirement benefit payable as a deferred life annuity commencing at normal retirement date.

Death Benefits

Eligibility: Married employees who are vested.

Benefits: Monthly life annuity to spouse in the amount that would have been paid had the participant retired one day before his death and elected a 50% Joint and Survivor Annuity, if eligible for early retirement. If not eligible for early retirement but vested, the monthly annuity is payable to the spouse at

Attachment to 2023 Form 5500 Sch SB, Part V – Summary of Plan Provisions
Retirement Income Plan for the Salaried Employees of the Polish National Alliance of the United
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the participant's early retirement date as if he had terminated and lived to his early retirement date and then retired, elected a 50% Joint & Survivor annuity, and then died.

Attachment to 2023 Form 5500 Sch SB, Part V - Statement of Actuarial Methods and Assumptions
Retirement Income Plan for the Salaried Employees of the Polish National Alliance of the United States of
North America
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Summary of Actuarial Methods

The ultimate or true cost of a pension plan will be equal to the excess of benefits actually paid and the expenses incurred in its administration over investment income earned on monies set aside for its funding. Thus, the ultimate cost of a plan cannot be known until the last payment thereunder has been made to its last participant. The actuarial cost method is a particular technique used by the actuary for establishing the amount and incidence of annual actuarial costs. The actuarial cost method determines the portion of the ultimate cost of a pension plan which should be allocated to each plan year (known as the normal cost). The cost method is thus a budgeting tool which helps to ensure that the pension plan will be adequately and systematically funded.

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits.

Asset Valuation Method

The Actuarial Value of Assets is equal to the average of the market value of assets on the valuation date and the two prior valuation dates. The values as of the prior two valuation dates are adjusted with contributions, benefit payments, administrative expenses, and expected earnings from each valuation date to the current valuation date. Expected earnings are calculated using an expected rate of return limited to the third segment rate for each period.

PBGC Variable-Rate Premium Method

The alternative method is used for the PBGC variable-rate premium calculation (adopted January 1, 2020).

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

Changes in Actuarial Methods Since Prior Valuation

None.

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Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	4.75%	1.41%	1.41%
Segment 2 (5–20 years)	5.00%	3.09%	3.09%
Segment 3 (20+ years)	5.74%	3.58%	3.58%
Effective Interest Rate	5.24%	3.21%	3.21%

ERISA minimum funding: 24-month average segment rates, using a four-month lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

Maximum Deductible Contribution: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization.

PBGC premium: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization. The alternative method (adopted January 1, 2020) is used for the PBGC variable rate premium calculation.

FASB ASC Topic 960: 6.25% per year. This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses and including assumed inflation rate of 2.30%. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Asset Returns

ERISA minimum funding and Maximum Deductible Contribution: 6.25% per year. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Administrative Expenses

None assumed.

DEMOGRAPHIC ASSUMPTIONS

Except where noted, all demographic assumptions are based on the actuary's judgment and continual review of experience.

Mortality

ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium: Effective January 1, 2023, mortality was updated as prescribed by IRC Section 430(h)(3)(A). The mortality assumption was updated to comply with IRS and PBGC requirements.

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FASB ASC Topic 960: Pri-2012 Blue Collar Amount-Weighted Mortality Table with Projection Scale MP-2021, applied generationally, with employee rates before benefit commencement and retiree and contingent survivor rates after benefit commencement. The Society of Actuaries' Retirement Plans Experience Committee recommends use of the Pri-2012 table and MP-2021 scales for valuing retirement plan liabilities. For disabled lives, Pri-2012 Disabled Annuitant Mortality Table with Mortality Improvement Scale MP-2021.

Retirement

Participants are assumed to retire 75% at ages 65 and 66, 100% at ages 67 and later.

Termination

Crocker, Sarason, and Straight Table T-5.

Disability

None assumed.

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Form of Payment

Life annuity.

Marital Characteristics

For participants not in pay status: 90% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be three years older than females.

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Interest rates for ERISA Minimum Funding: Effective January 1, 2023, the interest rates used to determine the minimum funding requirements were updated based on the applicable 24-month average segment rates with a four-month lookback from the valuation date, adjusted to reflect the applicable segment rate stabilization corridor. The interest rates were updated to comply with IRS requirements.

Interest rates for Maximum Deductible Contribution: Effective January 1, 2023, the interest rates used for maximum deductible purposes were updated as noted above, but not adjusted to reflect segment rate stabilization. The interest rates were updated to comply with IRS requirements.

Interest rates for PBGC premiums: Effective January 1, 2023, the interest rates used for PBGC variable rate premium purposes were updated to the 24-month average segment rate, using a four-month lookback period, but not adjusted to reflect segment rate stabilization. The interest rates were updated to comply with PBGC requirements.

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Mortality for ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:
Effective January 1, 2023, mortality was updated as prescribed by IRC Section 430(h)(3)(A). The mortality assumption was updated to comply with IRS and PBGC requirements.

Attachment to 2023 Form 5500 Sch SB, Part V – Summary of Plan Provisions
Retirement Income Plan for the Salaried Employees of the Polish National Alliance of the United
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Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Effective Date

Originally effective July 1, 1959, amended several times; plan year has been changed to the calendar year. Latest Amendment December 31, 2013.

Participants

Employees who have attained age 21 and completed one year of service.

Normal Retirement

Eligibility: Age 65

Benefits: 1.75% of each year's monthly compensation plus any prior plan benefits. (Benefits accrued as of 12/31/87 were increased effective January 1, 1988.) Accruals frozen for non-union employees of the Alliance Printers & Publishers Group as of April 30, 2012. Accruals frozen for union employees of the Alliance Printers & Publishers Group as of October 1, 2012. Accruals frozen for all remaining employees as of December 31, 2013.

Early Retirement

Eligibility: Age 55 and 15 years of service or Age 60 and 8 years of service.

Benefits: Accrued normal retirement benefit, reduced by 1/2% for each month early retirement precedes Normal Retirement Payable as a life annuity.

Vesting

Eligibility: According to the following schedule:

Years of Service	Vesting Percentage
Less than 3	0%
3	40
4	55
5	70
6	85
7 or more	100

Benefits: Accrued normal retirement benefit payable as a deferred life annuity commencing at normal retirement date.

Death Benefits

Eligibility: Married employees who are vested.

Benefits: Monthly life annuity to spouse in the amount that would have been paid had the participant retired one day before his death and elected a 50% Joint and Survivor Annuity, if eligible for early retirement. If not eligible for early retirement but vested, the monthly annuity is payable to the spouse at

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the participant's early retirement date as if he had terminated and lived to his early retirement date and then retired, elected a 50% Joint & Survivor annuity, and then died.

Attachment to 2023 Form 5500 Sch SB, Line 26 – Schedule of Active Participant Data
Retirement Income Plan for the Salaried Employees of the Polish National Alliance of the United
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Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	-	-	-	-	-	-	-	-
35–39	-	-	-	-	-	-	-	-	-	-	-
40–44	-	1	-	1	1	-	-	-	-	-	3
45–49	-	-	-	2	3	-	-	-	-	-	5
50–54	-	-	-	-	-	-	-	-	-	-	-
55–59	-	1	-	-	-	-	-	-	-	-	1
60–64	-	-	2	2	1	2	1	1	1	-	10
65–69	-	-	-	-	-	-	-	-	-	-	-
70+	-	-	-	-	-	-	-	-	-	-	-
Total	-	2	2	5	5	2	1	1	1	-	19

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Schedule H - Part IV - 4i:

Schedule of Assets Held at End of Year

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value	
Interest-bearing cash				
Charles Schwab Bank	Cash, Interest Bearing	1,804,581	1,804,581	
US Government securities				
US Treasury Note	1/15/2024 0.125% 175,000	165,751	174,754	
US Treasury Note	9/15/2024 0.375% 100,000	93,164	96,813	
US Treasury Note	2/15/2025 1.500% 75,000	70,236	72,375	
US Treasury Note	8/15/2025 3.125% 75,000	73,541	73,500	
US Treasury Note	2/15/2033 3.500% 500,000	485,625	485,547	
US Treasury Note	8/15/2035 0.000% 800,000	495,136	498,937	
US Treasury Bond	2/15/2039 3.500% 500,000	477,535	474,141	
US Treasury Bond	5/15/2040 1.125% 500,000	322,390	322,969	
US Treasury Bond	8/15/2040 3.875% 500,000	495,915	488,594	
US Treasury Bond	8/15/2041 3.750% 500,000	480,376	476,875	
US Treasury Bond	5/15/2043 2.875% 600,000	496,594	493,875	
US Treasury Bond	2/15/2044 3.625% 500,000	464,609	459,375	
US Treasury Bond	8/15/2044 3.125% 550,000	471,238	466,813	
US Treasury Bond	5/15/2045 3.000% 600,000	500,625	496,313	
US Treasury Bond	11/15/2045 3.000% 550,000	457,617	453,750	
US Treasury Bond	2/15/2046 2.500% 600,000	456,571	451,500	
FHMLC	2/23/2027 5.125% 100,000	100,000	99,940	
Corporate debt instruments				
American Electric	3/15/2024 2.031% 100,000	96,108	99,173	
Bristol-Myers Squibb	7/26/2024 2.900% 100,000	99,014	98,634	
Unilever	8/12/2024 0.626% 100,000	93,603	96,960	
Dominion Energy	11/15/2024 2.500% 200,000	193,054	194,852	
BNY Mellon	4/24/2025 1.600% 150,000	141,284	144,085	
United Health Group	7/15/2025 3.750% 175,000	175,919	172,709	
RTX Corp	8/16/2025 3.950% 75,000	74,017	73,949	
Wells Fargo	9/29/2025 3.550% 75,000	73,006	73,322	
Northern Trust	10/30/2025 3.950% 100,000	99,793	98,279	
BNY Mellon	11/18/2025 3.950% 100,000	101,340	98,016	
Goldman Sachs	11/18/2025 6.200% 100,000	101,028	100,083	
Manulife Financial	3/4/2026 4.150% 100,000	100,045	98,702	
US Bancorp	6/1/2026 7.500% 100,000	109,893	105,094	
Blackstone Town	9/16/2026 2.750% 100,000	88,717	91,304	
American Water	12/1/2026 3.000% 100,000	93,115	95,316	
Northrop Grumman	2/1/2027 3.200% 125,000	114,320	120,027	
Autozone	6/1/2027 3.750% 75,000	71,011	72,766	
Emerson Electric	10/15/2027 1.800% 125,000	111,441	114,007	
Mutual funds and ETFs				
Blackstone Real Estate	8,505 shares	124,761	119,125	
JP Morgan Ultra Short Income	3,850 shares	193,103	193,386	

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Schedule H - Part IV - 4j:

Schedule of Reportable Transactions

(a) Identity of party involved	(b) Description of Asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred	(g) Cost of asset	(h) Current value	(i) Net gain or (loss)
Charles Schwab & Co	Illinois Tool Works, 75 shares		17,051			14,813	17,051	2,238
Charles Schwab & Co	Nextera Energy, 750 shares	36,608				36,608	36,608	0
Charles Schwab & Co	Wells Fargo, \$75000; 3.55%; 9/29/25	73,006				73,006	73,006	0
Charles Schwab & Co	United Technology, \$75000; 3.95%; 8/16/25	74,017				74,017	74,017	0
Charles Schwab & Co	Principal Financial, 1000 shares	89,484				89,484	89,484	0
Charles Schwab & Co	Dover Corp, 1127 shares		159,534			145,095	159,534	14,439
Charles Schwab & Co	Blackrock Inc, 280 shares		207,148			174,243	207,148	32,905
Charles Schwab & Co	FHLMC, \$100,000; 5.125%; 2/23/27	100,000				100,000	100,000	0
Charles Schwab & Co	US Treas Note, \$100,000; 3.75%; 9/15/24	93,335				93,335	93,335	0
Charles Schwab & Co	Nextera Energy, 142 shares	6,653				6,653	6,653	0
Charles Schwab & Co	Nextera Energy, 158 shares	7,403				7,403	7,403	0
Charles Schwab & Co	Devon Energy, 200 shares	10,988				10,988	10,988	0
Charles Schwab & Co	Enbridge Inc, 400 shares	15,115				15,115	15,115	0
Charles Schwab & Co	Pepsico Inc, 200 shares	35,212				35,212	35,212	0
Charles Schwab & Co	US Treas Note, \$75,000; 1.5%; 2/15/25	70,286				70,286	70,286	0
Charles Schwab & Co	Autozone Inc, \$75000; 3.75%; 6/1/27	71,010				71,010	71,010	0
Charles Schwab & Co	US Treasury, \$75,000; 3.125%; 8/15/44	74,007				74,007	74,007	0
Charles Schwab & Co	Omnicom Group, 700 shares	63,319				63,319	63,319	0
Charles Schwab & Co	Dominion Energy, \$75,000; 3.55%; 11/1/23	74,569				74,569	74,569	0
Charles Schwab & Co	Tyson Foods Inc, 1911 shares		116,718			160,929	116,718	(44,211)
Charles Schwab & Co	Blackrock Alt Cap, 44,930.221 shares		432,229			466,845	432,229	(34,616)
Charles Schwab & Co	Hartford Schrodgers Intl, 50,850.472 shares		816,635			739,223	816,635	77,412
Charles Schwab & Co	Pepsico Inc, 200 shares		37,355			35,212	37,355	2,143
Charles Schwab & Co	Nextera Energy, 1050 shares		47,636			50,664	47,636	(3,028)
Charles Schwab & Co	Omnicom Group, 700 shares		65,143			63,318	65,143	1,825
Charles Schwab & Co	Principal Financial, 1000 shares		72,224			89,484	72,224	(17,260)
Charles Schwab & Co	Viacom CBS Inc, 3883 shares		86,979			173,281	86,979	(86,302)
Charles Schwab & Co	Devon Energy, 1927 shares		90,537			125,510	90,537	(34,973)
Charles Schwab & Co	Enbridge Inc, 2703 shares		97,915			119,025	97,915	(21,110)
Charles Schwab & Co	Truist Financial Group, 3737 shares		112,125			172,503	112,125	(60,378)
Charles Schwab & Co	Medtronic PLC, 1326 shares		116,117			123,726	116,117	(7,609)
Charles Schwab & Co	Eastman Chemical, 1530 shares		120,293			156,042	120,293	(35,749)
Charles Schwab & Co	Extra Space Storage, 871 shares		123,825			148,015	123,825	(24,190)
Charles Schwab & Co	Regions Finanical, 7888 shares		133,699			159,049	133,699	(25,350)
Charles Schwab & Co	Packaging Corp of America, 1060 shares		136,630			159,843	136,630	(23,213)
Charles Schwab & Co	Chevron Corp, 909 shares		137,376			156,898	137,376	(19,522)
Charles Schwab & Co	Prologis Inc, 1230 shares		144,413			146,169	144,413	(1,756)
Charles Schwab & Co	Corning Inc, 4368 shares		147,945			146,545	147,945	1,400
Charles Schwab & Co	Union Pacific, 770 shares		153,448			163,291	153,448	(9,843)
Charles Schwab & Co	Bristol Myers Squibb, 2357 shares		153,533			177,672	153,533	(24,139)
Charles Schwab & Co	Tractor Supply Co, 746 shares		163,499			146,855	163,499	16,644
Charles Schwab & Co	Amgen Inc, 721 shares		164,170			173,921	164,170	(9,751)
Charles Schwab & Co	Procter & Gamble, 1108 shares		164,345			157,858	164,345	6,487
Charles Schwab & Co	Paychex Inc, 1514 shares		164,707			183,737	164,707	(19,030)
Charles Schwab & Co	Comcast Corp, 4170 shares		167,402			173,276	167,402	(5,874)
Charles Schwab & Co	Blackstone Group, 1912 shares		168,644			204,409	168,644	(35,765)
Charles Schwab & Co	AES Corp, 8411 shares		172,381			176,110	172,381	(3,729)
Charles Schwab & Co	Qualcom Inc, 1509 shares		172,500			202,209	172,500	(29,709)
Charles Schwab & Co	Illinois Tool Works, 741 shares		179,286			146,352	179,286	32,934
Charles Schwab & Co	Waste Management, 1085 shares		179,523			165,905	179,523	13,618
Charles Schwab & Co	Abbvie Inc, 1320 shares		180,152			191,140	180,152	(10,988)
Charles Schwab & Co	Home Depot Inc, 602 shares		180,803			174,287	180,803	6,516
Charles Schwab & Co	Genuine Parts, 1197 shares		190,046			164,499	190,046	25,547

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Schedule H - Part IV - 4j:

Schedule of Reportable Transactions

(a) Identity of party involved	(b) Description of Asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred	(g) Cost of asset	(h) Current value	(i) Net gain or (loss)
Charles Schwab & Co	The Hershey Company, 881 shares		227,413			188,127	227,413	39,286
Charles Schwab & Co	Analog Devices, 1329 shares		246,840			209,519	246,840	37,321
Charles Schwab & Co	I shares Core S&P Mid Cap, 1011 shares		253,375			241,974	253,375	11,401
Charles Schwab & Co	Eli Lilly Co, 554 shares		253,611			166,374	253,611	87,237
Charles Schwab & Co	Microsoft Corp, 783 shares		262,702			200,171	262,702	62,531
Charles Schwab & Co	Vanguard Small Cap Value, 1737 shares		274,965			277,840	274,965	(2,875)
Charles Schwab & Co	Vanguard Small Cap Growth, 1358 shares		299,628			279,079	299,628	20,549
Charles Schwab & Co	Ishares Core MSCI, 14,485 shares		889,253			814,967	889,253	74,286
Charles Schwab & Co	US Treas Note, 0.00%; 8/17/23	1,592,862				1,592,862	1,592,862	0
Charles Schwab & Co	US Treas Note, 0.00%; 9/21/23	1,683,834				1,683,834	1,683,834	0
Charles Schwab & Co	US Treas Note, 0.00%; 8/17/23		1,592,862			1,592,862	1,592,862	0
Charles Schwab & Co	US Treas Note, 0.00%; 9/21/23		1,683,834			1,683,834	1,683,834	0
Charles Schwab & Co	US Treas Note, 1.125%; 5/15/40	323,414				323,414	323,414	0
Charles Schwab & Co	US Treas Note, 3.50%; 2/15/39	485,076				485,076	485,076	0
Charles Schwab & Co	US Treas Note, 3.75%; 8/15/41	488,456				488,456	488,456	0
Charles Schwab & Co	US Treas Note, 3.50%; 2/15/33	493,166				493,166	493,166	0
Charles Schwab & Co	US Treas Note, 1.125%; 5/15/40	323,414				323,414	323,414	0
Charles Schwab & Co	US Treas Note, 3.75%; 8/15/41	485,076				485,076	485,076	0
Charles Schwab & Co	US Treas Note, 3.75%; 8/15/41	488,456				488,456	488,456	0
Charles Schwab & Co	US Treas Note, 3.50%; 2/15/33	493,166				493,166	493,166	0
Charles Schwab & Co	US Treas Note, 3.875%; 8/15/40	504,425				504,425	504,425	0
Charles Schwab & Co	US Treas Note, 3.875%; 8/15/40	504,425				504,425	504,425	0
Charles Schwab & Co	US Treas Note, 1.125%; 5/15/40		323,414			323,414	323,414	0
Charles Schwab & Co	US Treas Note, 3.625%; 2/15/44	472,620				472,620	472,620	0
Charles Schwab & Co	US Treas Note, 3.50%; 2/15/39		485,076			485,076	485,076	0
Charles Schwab & Co	US Treas Note, 3.75%; 8/15/41		488,456			488,456	488,456	0
Charles Schwab & Co	US Treas Note, 3.50%; 2/15/33		493,166			493,166	493,166	0
Charles Schwab & Co	US Treas Note, 2.875%; 5/15/43	499,922				499,922	499,922	0
Charles Schwab & Co	US Treas Note, 3.875%; 8/15/40		504,425			504,425	504,425	0
Charles Schwab & Co	US Treasury, \$75,000; 3.125%; 8/15/44	478,882				478,882	478,882	0
Charles Schwab & Co	US Treas Note, 3%; 5/15/45	504,147				504,147	504,147	0
Charles Schwab & Co	US Treas Note, 3%; 11/15/45	460,890				460,890	460,890	0
Charles Schwab & Co	US Treas Note, 2.50%; 2/15/46	463,284				463,284	463,284	0
Charles Schwab & Co	Blackstone Real Estate		294,528			298,288	294,528	(3,760)
Charles Schwab & Co	Blackstone Real Estate		115,258			116,101	115,258	(843)
Charles Schwab & Co	Blackstone Real Estate		158,796			160,851	158,796	(2,055)