

**Form 5500-SF**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Short Form Annual Return/Report of Small Employee Benefit Plan**

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110  
1210-0089

**2023**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

- A** This return/report is for:  a single-employer plan  a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is  the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)
- C** Check box if filing under:  Form 5558  automatic extension  DFVC program  
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ..... ▶
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ..... ▶

**Part II Basic Plan Information**—enter all requested information

<b>1a</b> Name of plan <u>THE PETROLEUM CLUB PENSION PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶	<u>001</u>
	<b>1c</b> Effective date of plan	<u>01/01/1989</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE PETROLEUM CLUB OF HOUSTON</u>  <u>1201 LOUISIANA ST, 35TH FLOOR</u> <u>HOUSTON, TX 77002</u>	<b>2b</b> Employer Identification Number (EIN)	<u>74-1098713</u>
	<b>2c</b> Sponsor's telephone number	<u>713-659-1431</u>
	<b>2d</b> Business code (see instructions)	<u>722511</u>
<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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. <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5a</b> Total number of participants at the beginning of the plan year .....	<b>5a</b>	<u>92</u>
<b>b</b> Total number of participants at the end of the plan year.....	<b>5b</b>	<u>91</u>
<b>c(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>5c(1)</b>	
<b>c(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>5c(2)</b>	
<b>d(1)</b> Total number of active participants at the beginning of the plan year.....	<b>5d(1)</b>	<u>6</u>
<b>d(2)</b> Total number of active participants at the end of the plan year.....	<b>5d(2)</b>	<u>6</u>
<b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>5e</b>	<u>0</u>

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**  
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>	<u>Filed with authorized/valid electronic signature.</u>	<u>10/15/2024</u>	<u>JEREMIE MILLWEE</u>
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.).....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.).....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 518006. (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>7</b>	Plan Assets and Liabilities		
<b>a</b>	Total plan assets.....	<b>7a</b> 2432195	2220396
<b>b</b>	Total plan liabilities.....	<b>7b</b>	
<b>c</b>	Net plan assets (subtract line 7b from line 7a).....	<b>7c</b> 2432195	2220396
<b>8</b>		<b>(a) Amount</b>	<b>(b) Total</b>
<b>8</b>	Income, Expenses, and Transfers for this Plan Year		
<b>a</b>	Contributions received or receivable from:		
	(1) Employers.....	<b>8a(1)</b> 0	
	(2) Participants.....	<b>8a(2)</b>	
	(3) Others (including rollovers).....	<b>8a(3)</b>	
<b>b</b>	Other income (loss).....	<b>8b</b> 192669	
<b>c</b>	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	<b>8c</b>	192669
<b>d</b>	Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	<b>8d</b> 302216	
<b>e</b>	Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>	
<b>f</b>	Administrative service providers (salaries, fees, commissions).....	<b>8f</b> 33436	
<b>g</b>	Other expenses.....	<b>8g</b> 68816	
<b>h</b>	Total expenses (add lines 8d, 8e, 8f, and 8g).....	<b>8h</b>	404468
<b>i</b>	Net income (loss) (subtract line 8h from line 8c).....	<b>8i</b>	-211799
<b>j</b>	Transfers to (from) the plan (see instructions).....	<b>8j</b>	

<b>Part IV Plan Characteristics</b>	
<b>9a</b>	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>Part V Compliance Questions</b>				
<b>10</b>		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>10</b>	During the plan year:			
<b>a</b>	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>10a</b>	X	
<b>b</b>	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....	<b>10b</b>	X	
<b>c</b>	Was the plan covered by a fidelity bond?.....	<b>10c</b>	X	300000
<b>d</b>	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?.....	<b>10d</b>	X	
<b>e</b>	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	<b>10e</b>	X	
<b>f</b>	Has the plan failed to provide any benefit when due under the plan?.....	<b>10f</b>	X	
<b>g</b>	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.).....	<b>10g</b>	X	
<b>h</b>	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	<b>10h</b>		
<b>i</b>	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	<b>10i</b>		

**Part VI Pension Funding Compliance**

**11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below.  Yes  No

**a** Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 767640

**b PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- Yes.
- No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- No. Other. Provide explanation \_\_\_\_\_

**12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA?  Yes  No  
 (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

**a** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.**

**b** Enter the minimum required contribution for this plan year **12b**

**c** Enter the amount contributed by the employer to the plan for this plan year **12c**

**d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

**e** Will the minimum funding amount reported on line 12d be met by the funding deadline?  Yes  No  N/A

**Part VII Plan Terminations and Transfers of Assets**

**13a** Has a resolution to terminate the plan been adopted in any plan year?  Yes  No

**a** If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

**b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  Yes  No

**c** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

<b>13c(1)</b> Name of plan(s):	<b>13c(2)</b> EIN(s)	<b>13c(3)</b> PN(s)

**Part VIII IRS Compliance Questions**

**14a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**14b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

**15** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 01 / 01 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>THE PETROLEUM CLUB PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE PETROLEUM CLUB OF HOUSTON</u>	<b>D</b> Employer Identification Number (EIN) <u>74-1098713</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

<b>Part I</b>	<b>Basic Information</b>		
<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>2431441</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>2674585</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>55</u>	<u>2847248</u>
	<b>b</b> For terminated vested participants .....	<u>31</u>	<u>524724</u>
	<b>c</b> For active participants .....	<u>6</u>	<u>287223</u>
	<b>d</b> Total .....	<u>92</u>	<u>3659195</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>	
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.14 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>147627</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>147627</u>

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>09/25/2024</u> Date
	<u>JAMES TUMLINSON, JR.</u> Type or print name of actuary	<u>23-05854</u> Most recent enrollment number
	<u>MILLIMAN, INC.</u> Firm name	<u>713-658-8451</u> Telephone number (including area code)
	<u>1415 LOUISIANA STREET SUITE 500 HOUSTON, TX 77002</u> Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>-11.52</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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>5.31</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	73.09 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	73.09 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	84.11 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	66.44 %

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0	

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b> 0	
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0	
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 0	
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	<b>c</b> 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
0	0	0	0

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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	519800
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	519800

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	147627	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	984610	100213	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	247840	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	247840	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>		
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	247840	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	767640	

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

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

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded. Annual contributions are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

### 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. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

### Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Market Value of Assets. The Market Value of Assets is equal to the Fair Value of Assets as of the valuation date plus the discounted value of employer contributions made after the valuation date. These contributions are discounted to the valuation date using the Effective Interest Rate for the prior plan year. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (3.50% for 2021 and 3.50% for 2022) or the applicable statutory interest rate for the year.

### PBGC Variable-Rate Premium Method

The alternative method is used for the PBGC variable-rate premium calculation (adopted January 1, 2021).

### 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.

## **ASOP 56 Modeling**

ASOP 56 provides guidance to actuaries in respect to the development and involvement of models used in their actuarial services. The signing actuary should have a limited ability either to obtain information about the model or to understand the underlying workings of the model. Certain disclaimers and disclosures are required whenever particular models or field experts are relied upon. The valuation results were developed using models intended for valuations that use standard actuarial techniques.

## **Changes in Actuarial Methods Since Prior Valuation**

None.

## Appendix B – 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	5.14%	3.08%	3.08%

**ERISA minimum funding:** 24-month average segment rates, using a four-month lookback period, adjusted to reflect the applicable segment rate stabilization corridor (as adopted January 1, 2020 under ARPA '21).

**Maximum Deductible Contribution:** 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization (adopted January 1, 2010).

**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, 2021) is used for the PBGC variable-rate premium calculation.

**FASB ASC Topic 960:** 5.00% per year (adopted January 1, 2023). 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 2.40%. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

#### Asset Returns

5.00% per year (adopted January 1, 2023). It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

#### Compensation Increases

Not applicable. (Benefit accruals are frozen.)

#### Inflation (CPI)

2.40% per year (adopted January 1, 2023). It is based on Milliman's capital market expectations.

#### Postretirement Benefit Increases

None. (The Plan does not provide for automatic postretirement benefit increases.)

#### Maximum Benefit and Annual Compensation Limitation Increases

**ERISA minimum funding and Maximum Deductible Contribution:** 0% per year as required by statute.

**FASB ASC Topic 960:** The assumed inflation assumption of 2.40% per year (adopted January 1, 2023).

## Administrative Expenses

An allowance of \$147,627 for administrative expenses has been included in the Target Normal Cost, reflecting the actual administrative expenses paid from the Plan's trust during the previous year.

## DEMOGRAPHIC ASSUMPTIONS

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

### Mortality

**ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:** Statutory static tables for 2023 based on RP-2014 Mortality Table adjusted to base year 2006, with projections to anticipate greater future longevity using projection scale MP-2021, with separate rates for non-annuitants and annuitants. As a generational table, it reflects mortality improvements both before and after the measurement date.

**FASB ASC Topic 960:** Pri-2012 Employee/Annuitant Mortality Table for M/F projected forward with MP-2021 (adopted March 31, 2022 for FASB ASC Topic 715 and January 1, 2022 for FASB ASC Topic 960). As a generational table, it reflects mortality improvements both before and after the measurement date. The Society of Actuaries' Retirement Plans Experience Committee recommends use of the Pri-2012 table and MP-2021 scales for valuing retirement plan liabilities.

### Retirement

Participants are assumed to retire at their Normal Retirement Age.

### Termination

Annual rates of termination are based on age. Sample rates are shown in the following table.

Age	Rate
45	3.2%
50	1.5
55	0.3
60	0.0

### 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:** 100% of participants are assumed to be married to a spouse of the opposite

sex and of the same age.

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

**For beneficiaries:** Actual birth dates are included in the census data, where relevant.

### Benefits Not Valued

All plan benefits are valued.

### Special Data Adjustments

None.

### Weighted Average Retirement Age

The weighted average retirement age for active participants is 65.

### COVID-19 Pandemic

While it is possible that the COVID-19 pandemic could have a material impact on future costs, we have determined that there is not sufficient information at this time to reflect any changes in this year's disclosure calculations. We will continue to monitor this and if events occur that are both substantial and that can be predicted with reasonable certainty, then we will reflect these changes and expectations in future calculations.

The plan's assumptions are based on long-term expectations. Even if the plan is materially impacted in the short-term due to an event, we cannot determine if it will have an ongoing effect to warrant a change in assumptions.

Inactive participants are primarily impacted by the mortality assumption, which is based on Society of Actuaries' published mortality tables and projected scales. Unless there is a specific event that impacts the plans' populations differently than the rest of the United States, mortality due to any event will be incorporated in future mortality tables and projection scales published by the Society of Actuaries once the mortality data is received and analyzed by the Society of Actuaries.

### CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

**Interest rates for ERISA minimum funding:** From 4.75%, 5.18%, and 5.92% per year to 4.75%, 5.00%, and 5.74% per year, respectively, as required by statute.

**Interest rates for Maximum Deductible Contribution:** From 1.07%, 2.68%, and 3.36% per year to 1.41%, 3.09%, and 3.58% per year, respectively, as required by statute.

**Interest rates for PBGC premium:** Effective January 1, 2023, the interest rates used for PBGC variable-rate premium purposes were updated to comply with PBGC requirements.

**Interest rate for FASB ASC Topic 960:** From 3.50% to 5.00%.

**Asset return:** From 3.50% to 5.00%.

**Inflation:** Effective January 1, 2023, inflation was updated from 2.30% to 2.40%.

**Administrative expenses:** Effective January 1, 2023, the administrative expense load was updated to reflect actual administrative expenses paid from the Plan's trust during the previous year.

**Mortality for ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:** From statutory tables for 2022 to statutory tables for 2023.

## Appendix C – 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.

### Definitions

**Accrued Benefit:** Determined using the same formula which is used to compute such Participant's Normal Retirement Benefit, taking into account the Participant's Accrued Benefit Ratio as of his termination date and Average Monthly Compensation through December 31, 2003. Accrued Benefits were frozen as of December 31, 2003, and then improved by a separate Clarification of Cessation of Accruals. Accrued Benefits were completely frozen as of December 31, 2015.

**Accrued Benefit Ratio:** A fraction, the numerator of which is Accrual Service as of the later of termination date or December 31, 2003, and the denominator of which is Accrual Service a Participant would have completed had his employment continued until his Normal Retirement Date. Accrual Service for purposes of the Accrued Benefit Ratio was frozen as of December 31, 2015.

**Actuarially Equivalent:** Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. In general, for purposes other than determining lump-sum amounts, actuarially equivalent factors are based on the UP-1984 Morality Table and 6% interest. For purposes of determining lump-sum amounts, actuarially equivalent factors are based on the applicable mortality table in effect under IRC Section 417(e)(3) for the plan year of distribution and the statutory three-tier segment interest rates in effect for the second month prior to the plan year of distribution (i.e., annual stability period with a two-month lookback period).

**Average Monthly Compensation:** The average of monthly Compensation in the five consecutive plan years during the last 10 years of employment for which such average is the highest. Average Monthly Compensation was frozen as of December 31, 2003.

**Benefit Service:** For service prior to January 1, 1976, an employee receives credit for each month since the last date of employment. For service after January 1, 1976, an employee receives credit for a full year for any Plan Year in which he completes 1,000 or more hours of service. In the year an employee retires, dies, or becomes disabled, he receives prorated Accrual Service based on hours of service divided by 1,000. Service was frozen as of December 31, 2015.

**Compensation:** The total of all wages, salaries, fees for professional services and other amounts received for services rendered or labor performed. In accordance with Internal Revenue Code Section 401(a)(17), annual Compensation in excess of the inflation-adjusted limit for the Plan Year is disregarded. The compensation period is the 12 month period which begins each January 1 and ends each December 31. However, Compensation for determining benefits was frozen December 31, 2003.

**Plan Effective Date:** January 1, 1989; the Plan was last amended effective July 1, 2016.

**Plan Year:** The 12-month period beginning January 1 and ending December 31.

**Vesting Service:** A full year is credited for each employment year in which 1,000 or more hours of service are credited. No partial years of Vesting Service are credited.

### Eligibility for Participation

The first day of the month coincident with or next following the date on which the employee completes one year of Participation Service. An employee will receive a year of Participation Service if he completes 1,000 or more

hours of service within a 12- month period commencing with his date of employment or any January 1, thereafter. Effective December 31, 2003, no additional employees will be eligible to participate in the plan.

## Normal Retirement

**Normal Retirement Date:** The first day of the month coincident with or next following the attainment of age 65.

**Normal Retirement Benefit:** The frozen Accrued Benefit as of December 31, 2003 is based on a formula equal to the sum of (a) and (b) but not less than (c) where:

- (a) is 25% of high-five year average monthly salary (as of December 31, 2003) out of the immediately preceding ten years, reduced  $1/10^{\text{th}}$  for each year of Service less than 10 at Normal Retirement Date. This amount is multiplied by the ratio of Service at December 31, 2003 to Service at Normal Retirement;
- (b) is 0.65% of high-five year average monthly salary (as of December 31, 2003) in excess of the 2003 Social Security Covered Compensation Table II, multiplied by Service at December 31, 2003 not in excess of 35 years; and
- (c) is \$15 multiplied by accrual Service at December 31, 2003.

The Clarification of Cessation of Benefit Accruals provides for a potentially larger benefit by comparing the benefit described above with an Enhanced Benefit equal to the sum of (d) and (e) below where:

- (d) is 25% of high-five year average monthly salary (as of December 31, 2003) reduced  $1/10^{\text{th}}$  for each year of Service less than 10 at Normal Retirement Date. This amount is multiplied by the ratio of Service at termination to Service at Normal Retirement; and
- (e) is 0.65% of high-five year average monthly salary (as of December 31, 2003) in excess of the 2003 Social Security Covered Compensation Table II, multiplied by Service at December 31, 2003 not in excess of 35 years. This amount is multiplied by the ratio of Service at termination to Service at Normal Retirement.

Benefits were completely frozen as of December 31, 2015.

## Early Retirement

**Early Retirement Date:** The first day of the month coincident with or next following the attainment of age 55 and completion of 10 years of Vesting Service.

**Early Retirement Benefit:** The Accrued Benefit, reduced  $1/15^{\text{th}}$  for each of the first five years and  $1/30^{\text{th}}$  for each of the next five years by which Early Retirement precedes Normal Retirement.

## Deferred Retirement

**Deferred Retirement Date:** The first day of the month coincident with or next following the date of termination of service if it occurs after the Normal Retirement Date.

**Deferred Retirement Benefit:** The greater of (a) the Accrued Benefit determined as of the Deferred Retirement Date or (b) the Accrued Benefit determined as of the Normal Retirement Date (or the first day of any plan year following the Normal Retirement Date) and actuarially increased to the Deferred Retirement Date.

## Termination

**Termination Date:** The date of termination of service other than for reasons of retirement or death.

**Termination Benefit:** The Accrued Benefit, multiplied by the vested percentage in the following table, payable at the Normal Retirement Date, or payable as of the first day of any month coincident with or next following attainment of age 55 if at least 10 years of Vesting Service have been completed (reduced for commencement

prior to Normal Retirement Date). All Participants became 100% vested in their Accrued Benefits effective December 31, 2003.

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

## Preretirement Death

**Preretirement Death Benefit Eligibility:** Surviving spouses of participants with a vested Accrued Benefit who die before commencement of payments.

**Preretirement Death Benefit:** 50% of the benefit that would have been payable had the deceased participant instead terminated service on the date of death, survived to his earliest possible benefit commencement date, elected a joint and 50% survivor annuity, and died on that same date. If the participant had attained age 55 with 10 years of Vesting Service, the death benefit is immediate. If the participant had not attained age 55 with 10 years of Vesting Service, the benefit is deferred to the participant's earliest possible benefit commencement date.

## Forms of Payment

**Normal Forms:** Life annuity if single; actuarially equivalent joint and 50% survivor annuity if married.

**Optional Forms:** Life annuity; actuarially equivalent life annuity with 5, 10, or 15 years certain; actuarially equivalent joint and 50% to 75% (as elected) survivor annuity.

**Small Lump Sum:** Payable automatically if the actuarially equivalent present value of the vested Accrued Benefit is \$1,000 or less.

## Changes in Principal Plan Provisions Since Prior Valuation

None.

## Exhibit 22

## Active Participants by Age and Service

The number of active participants, summarized by attained age and years of credited service as of January 1, 2023, is shown below.

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	-	-	-	-	-	-	-	-	-	-	-	-
45-49	-	-	-	-	-	-	-	-	-	-	-	-
50-54	-	-	-	-	-	-	-	-	-	-	-	-
55-59	-	-	-	-	-	-	1	-	-	-	-	1
60-64	-	-	-	-	-	-	-	2	1	1	1	4
65-69	-	-	-	-	-	-	-	-	-	1	1	1
70+	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	1	2	1	2	2	6

**The Petroleum Club Pension Plan**  
**EIN: 74-1098713**  
**PN: 001**  
**Schedule SB, line 32 - Schedule of Amortization Bases**

<u>Date</u> <u>Established</u>	<u>Description</u>	<u>Amortization</u> <u>Amount</u>	<u>Remaining</u> <u>Years</u>	<u>Outstanding</u> <u>Balance</u>
1/1/2019	Shortfall	\$53,606	11	\$468,646
1/1/2020	Shortfall	(4,066)	12	(37,924)
1/1/2021	Shortfall	(12,683)	13	(125,358)
1/1/2022	Shortfall	24,871	14	259,013
1/1/2023	Shortfall	38,485	15	420,233
Total		\$100,213		\$984,610

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

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

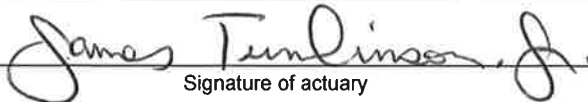
▶ **Round off amounts to nearest dollar.**

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

<b>A</b> Name of plan The Petroleum Club Pension Plan	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Petroleum Club of Houston	<b>D</b> Employer Identification Number (EIN) 74-1098713	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
<b>1</b> Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2023</u>			
<b>2</b> Assets:			
a Market value .....	<b>2a</b>	2,431,441	
b Actuarial value .....	<b>2b</b>	2,674,585	
<b>3</b> 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.....	55	2,847,248	2,847,248
b For terminated vested participants.....	31	524,724	524,724
c For active participants .....	6	287,223	287,223
d Total.....	92	3,659,195	3,659,195
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions .....			<b>4a</b>
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.....			<b>4b</b>
<b>5</b> Effective interest rate .....			5.14 %
<b>6</b> Target normal cost.....			
a Present value of current plan year accruals.....			0
b Expected plan-related expenses .....			147,627
c Target normal cost .....			147,627

**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.

<b>SIGN HERE</b>	 Signature of actuary	<u>9/25/2024</u> Date
	James Tumlinson, Jr.	23-05854
	Type or print name of actuary	Most recent enrollment number
	Milliman, Inc.	(713) 658-8451
	Firm name	Telephone number (including area code)
	1415 Louisiana Street Suite 500 Houston TX 77002	
	Address of the firm	

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

<b>Part II</b>		<b>Beginning of Year Carryover and Prefunding Balances</b>	
		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8).....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>-11.52%</u> .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year).....		0
<b>b(1)</b>	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>5.31%</u> .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance.....		0
<b>d</b>	Portion of (c) to be added to prefunding balance.....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	0

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage.....	<b>14</b>	73.09%
<b>15</b>	Adjusted funding target attainment percentage.....	<b>15</b>	73.09%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	84.11%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	<b>17</b>	66.44%

<b>Part IV</b>		<b>Contributions and Liquidity Shortfalls</b>			
<b>18</b> 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
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>
					0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years.....	<b>19a</b>	0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date.....	<b>19b</b>	0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	<b>19c</b>	0
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
<b>a</b>	Did the plan have a "funding shortfall" for the prior year?.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>c</b>	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
0	0	0	0

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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	519,800
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) .....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	519,800

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	147,627	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	984,610	100,213	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....	<b>34</b>	247,840	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	247,840	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36) .....	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>		
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	247,840	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	767,640	

**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