

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 03/01/2023 and ending 02/29/2024	
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 W. B. DONER AND COMPANY EQUITY PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 02/28/1966
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) DONER PARTNERS LLC 400 GALLERIA OFFICE CENTRE SUITE 300 SOUTHFIELD, MI 48034
2b	Employer Identification Number (EIN) 45-4831633
2c	Plan Sponsor's telephone number 248-827-8488
2d	Business code (see instructions) 541800

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.	12/13/2024	COLLEEN CAVANAUGH
	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	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 433
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) 47 6a(2) 36 6b 59 6c 306 6d 401 6e 9 6f 410 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 1I

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 0
- (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 03/01/2023 and ending 02/29/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan W. B. DONER AND COMPANY EQUITY PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DONER PARTNERS LLC	D Employer Identification Number (EIN) 45-4831633
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 03 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	22768343	
b	Actuarial value	2b	22768343	
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	69	11223537	11223537
b	For terminated vested participants	317	13385377	13385377
c	For active participants	47	3496026	3804398
d	Total	433	28104940	28413312
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	5.28 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	470000	
c	Target normal cost	6c	470000	

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 RYAN GORDYAN Type or print name of actuary FIDELITY INVESTMENTS Firm name 233 S. WACKER DRIVE SUITE 4850 CHICAGO, IL 60606 Address of the firm	12/02/2024 Date 23-08445 Most recent enrollment number 312-529-2313 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)	0	1642366
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1048669
9	Amount remaining (line 7 minus line 8)	0	593697
10	Interest on line 9 using prior year's actual return of <u>-9.75</u> %	0	-57885
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		3181986
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>5.46</u> %		116479
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		-102245
c	Total available at beginning of current plan year to add to prefunding balance		3196220
d	Portion of (c) to be added to prefunding balance		3196220
12	Other reductions in balances due to elections or deemed elections	0	3694339
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	37693

Part III Funding Percentages			
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
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	80.00 %
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
06/15/2023	210000	0			
09/08/2023	248000	0			
12/11/2023	248000	0			
03/14/2024	248000	0			
11/11/2024	157000	0			
			Totals ►	18(b)	1111000
				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	1065469
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
0	0	0
		(4) 4th
		0

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 60
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	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
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	470000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	5682662	630568	
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	1100568
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	37693	37693
36 Additional cash requirement (line 34 minus line 35).....		36	1062875
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	1065469
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	2594
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	2594
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)
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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 03/01/2023 and ending 02/29/2024		
A Name of plan W. B. DONER AND COMPANY EQUITY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DONER PARTNERS LLC	D Employer Identification Number (EIN) 45-4831633	

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
FID MGMT TRUST CO
04-2723880

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

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

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

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04-2723880

(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?
14 15 16 21 50	NONE	128482	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 03/01/2023 and ending 02/29/2024		
A Name of plan W. B. DONER AND COMPANY EQUITY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DONER PARTNERS LLC	D Employer Identification Number (EIN) 45-4831633	

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)	3400000	405000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	12231	31386
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	789505	2034290
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	18610884	20377486
(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	22812620	22848162
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	22812620	22848162

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)	1111000	
(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)		1111000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	58460	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		58460
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	477127	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		477127
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2543552
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4190139

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3702230	
(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)		3702230
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)	452367	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(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)		452367
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4154597

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		35542
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: **ANDREWS HOOPER AND PAVLIK, PLC**

(2) EIN: **38-3133790**

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?	☒		10000000
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 _____.

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 504312.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 03/01/2023 and ending 02/29/2024		
A Name of plan W. B. DONER AND COMPANY EQUITY PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DONER PARTNERS LLC		D Employer Identification Number (EIN) 45-4831633
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
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 18
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

15a

b The corresponding number for the second preceding plan year

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Audited Financial Statements
and Supplemental Schedules

W.B. Doner & Company
Equity Pension Plan

*Years Ended February 29, 2024 and
February 28, 2023
with Report of Independent Auditors*

W.B. Doner & Company
Equity Pension Plan

Audited Financial Statements
and Supplemental Schedules

Years Ended February 29, 2024 and February 28, 2023

Contents

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Report of Independent Auditors

To the Administrative & Investment Committee of
W.B. Doner & Company Equity Pension Plan

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

We have performed audits of the accompanying financial statements of W.B. Doner & Company Equity Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of February 29, 2024 and February 28, 2023, and the related statements of changes in net assets available for benefits for the years 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 W.B. Doner & Company Equity Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 and Disclosures under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended February 29, 2024 and February 28, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and 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 (U.S. GAAP).

- 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 State of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of W.B. Doner & Company Equity Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about W.B. Doner & Company Equity Pension Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 W.B. Doner & Company Equity Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt W.B. Doner & Company Equity Pension Plan'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 U.S. GAAP.

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

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

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of February 29, 2024 and supplemental schedule of reportable transactions for the year ended February 29, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 GAAS.

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).

Andrews Hooper Pavlik PLC

Bloomfield Hills, Michigan
December 12, 2024

W.B. Doner & Company
Equity Pension Plan

Statements of Net Assets Available for Benefits

	February 29, 2024	February 28, 2023
Assets		
Investments:		
Money market fund	\$ 2,034,290	\$ 789,505
Mutual funds	20,377,486	18,610,884
Total investments	22,411,776	19,400,389
Receivables:		
Employer contributions receivable	405,000	3,400,000
Accrued interest and dividends	31,386	12,231
Total receivables	436,386	3,412,231
Total assets	22,848,162	22,812,620
Net assets available for benefits	\$ 22,848,162	\$ 22,812,620

W.B. Doner & Company
Equity Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended February 29, 2024	Year Ended February 28, 2023
Additions to net assets		
Contributions:		
Employer	\$ 1,111,000	\$ 3,400,000
Investment income (loss):		
Interest and dividends	535,587	359,345
Net realized and unrealized gains (losses) on investments	2,543,552	(2,595,617)
Total investment income (loss)	3,079,139	(2,236,272)
Total additions	4,190,139	1,163,728
Deductions from net assets		
Benefits paid directly to participants or beneficiaries	3,702,230	2,167,872
Administrative expenses	452,367	383,706
Total deductions	4,154,597	2,551,578
Net change	35,542	(1,387,850)
Net assets available for benefits		
Beginning of year	22,812,620	24,200,470
End of year	\$ 22,848,162	\$ 22,812,620

See accompanying notes.

W.B. Doner & Company
Equity Pension Plan

Notes to Financial Statements

February 29, 2024

1. Plan Description

The following description of W.B. Doner & Company Equity Pension Plan (Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan's most recent restatement was effective January 1, 2016. The Plan was established March 1, 1973 through amendment and restatement of the former W.B. Doner & Company Profit Sharing Trust (originally established February 28, 1955) and the Employee Pension Plan of W.B. Doner & Company (originally established February 28, 1966). The Plan is a defined benefit plan, and its purpose is to provide retirement and death benefits to qualified employees and their beneficiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

In August of 2021, Doner Partners LLC (Plan Sponsor) was fully acquired by a company headquartered in New York. The former parent company of the Plan Sponsor and the New York company combined to form a new entity. The new entity is the parent company to the Plan Sponsor.

Employer Contributions

All contributions to the Plan are made by W.B. Doner & Company and Doner Partners, LLC (collectively, the Company). The Company contributes such amounts, as determined on an actuarial basis, to provide the Plan with assets sufficient to meet the projected benefits to be paid to plan participants. The Company has met the minimum funding requirements of ERISA. The Plan elected the use of a prefunded balance totaling \$37,693 for the 2024 Plan year (\$1,048,669 for 2023) and elected certain funding relief for the 2024 and 2023 Plan years per the American Rescue Plan Act of 2021.

Eligibility

All employees were eligible to participate in the Plan as of the beginning of the plan year (March 1) following the employee's date of hire, provided the employee has attained age 20½ at the beginning of such plan year. Effective February 28, 2007, the Plan was frozen to new participants.

W.B. Doner & Company
Equity Pension Plan

Notes to Financial Statements

February 29, 2024

1. Plan Description (continued)

Vesting

The actuarial computations have been calculated using five-year cliff vesting. The Plan provides for accelerated vesting beginning after the completion of two years of credited service in any year the Plan is determined to be a top-heavy plan. The plan document provides a more complete description of the accelerated vesting schedule.

Benefits

The Plan generally provides that participants are entitled to receive their vested benefits upon one of the following events: (1) normal retirement, generally defined as attaining age 65 or the date the sum of an employee's age and years of credited service equals 85, provided the employee is at least age 59½ and has completed 25 years of vested service, (2) early retirement, (3) termination, or (4) death, as defined in the plan document. Participants who choose early retirement receive an actuarially reduced normal retirement benefit. The amount of the monthly payment commencing at the normal retirement date and continuing for life consists of a prior plan benefit and a future service benefit. The prior plan benefit represents the benefit for service prior to March 1, 1989. The future service benefit is 1.4% of compensation for the calendar year preceding each March 1, plus 0.22% of compensation in excess of the Social Security wage base for each year of credited service after March 1, 1989, capped at 35 years. As defined in the plan document, certain other minimum benefits apply to certain participants. An increased benefit may be earned for years in which the Plan is determined to be top heavy.

In lieu of receiving a monthly benefit as provided above, a participant may alternatively elect a variety of other annuity options or a lump-sum payment.

Effective February 28, 2010, all benefit accruals under the Plan were frozen.

Expenses

Some costs and expenses incurred by the Plan are paid by the Plan. Administrative expenses paid by the Plan primarily include payments to the PBGC, the Plan's trustee, and the Plan's actuary. Certain other fees incurred by the Plan may be paid by the Company. These transactions qualify as party-in-interest transactions.

W.B. Doner & Company
Equity Pension Plan

Notes to Financial Statements

February 29, 2024

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Benefit Payments

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Significant estimates are used in determining the actuarial present value of accumulated plan benefits.

Risks and Uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, including interest rate, market, liquidity, and credit risks. Due to the level of risk associated with certain investment securities and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is reasonably possible that changes in values of investment securities in the near term could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, employee compensation, and demographics. Due to the changing nature of the actuarial assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

W.B. Doner & Company
Equity Pension Plan

Notes to Financial Statements

February 29, 2024

2. Summary of Significant Accounting Policies (continued)

Subsequent Events

Management has evaluated subsequent events through December 12, 2024 which is the date the financial statements were available to be issued.

Fair Value Measurements

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. In determining fair value, the Plan uses various methods including market, income, and cost approaches. Based on these approaches, the Plan often utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable inputs. The Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the observability of the inputs used in the valuation techniques, the Plan is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair value. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

- Level 1 Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.
- Level 2 Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3 Significant unobservable inputs that reflect a company's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In determining the appropriate levels, the Plan performs a detailed analysis of the assets and liabilities. At each reporting period, all assets and liabilities for which the fair value measurement is based on significant unobservable inputs are classified as Level 3.

For the years ended February 29, 2024 and February 28, 2023, the application of valuation techniques applied to similar assets and liabilities has been consistent.

W.B. Doner & Company
Equity Pension Plan

Notes to Financial Statements

February 29, 2024

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. See Note 7 for further discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

Money Market Fund and Mutual Funds – Values based on quoted market prices reported in active markets.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

3. Investments (Unaudited)

Fidelity Management Trust Company (Trustee) holds the Plan's investments and executes all related transactions. The investments, accrued interest and dividends, investment income, information used to accumulate the Schedule of Assets (Held at End of Year) (Schedule H, Line 4i), and information used to accumulate the Schedule of Reportable Transactions (Schedule H, Line 4j) included in the accompanying financial statements and supplemental schedules are based solely on information provided by the Trustee to the Plan Administrator.

4. Actuarial Present Value of Accumulated Plan Benefits

Certified actuarial valuations of the Plan by an enrolled consulting actuary were performed as of March 1, 2023 for the Plan year ended February 29, 2024, and March 1, 2022 for the Plan year ended February 28, 2023.

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services rendered to the valuation date. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees with vested interests and their beneficiaries, beneficiaries of employees who have died, and present employees or their respective beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

W.B. Doner & Company
Equity Pension Plan

Notes to Financial Statements

February 29, 2024

4. Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of benefit payments (by means of decrements for deaths, disabilities, withdrawals, or retirements) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits at the beginning of each plan year is as follows as of March 1:

	2023	2022
Vested benefits:		
Participants currently receiving benefit payments	\$ 9,929,911	\$ 10,183,131
Participants entitled to deferred benefits	11,781,577	13,286,771
Other participants	3,090,912	3,324,639
Actuarial present value of vested plan benefits	24,802,400	26,794,541
Nonvested benefits	280,464	342,563
Actuarial present value of accumulated plan benefits	<u>\$ 25,082,864</u>	<u>\$ 27,137,104</u>

The changes in the present value of accumulated plan benefits were as follows as of March 1:

	2023	2022
Actuarial present value of accumulated plan benefits at beginning of year	\$ 27,137,104	\$ 27,261,790
Increase (decrease) attributable to:		
Increase for interest due to decrease in discount period	1,694,565	1,700,605
Benefits paid	(2,167,872)	(2,232,414)
Change in actuarial assumptions	(1,731,126)	1,881
Experience gains and losses	150,193	405,242
Net change	(2,054,240)	(124,686)
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 25,082,864</u>	<u>\$ 27,137,104</u>

W.B. Doner & Company
Equity Pension Plan

Notes to Financial Statements

February 29, 2024

4. Actuarial Present Value of Accumulated Plan Benefits (continued)

Significant assumptions underlying the actuarial computations are:

- | 1. Mortality | Pri-2012 Total Mortality Tables With Scale MP-2021 Mortality Improvement Scale applied on generation basis. | | | | | | | | | | | | | | | | | | | | | | | | |
|----------------------------|---|-----|------|----|-----|----|----|----|----|----|----|----|-----|----|----|----|----|----|-----|----|----|----|-----|-----|------|
| 2. Interest | 6.50% interest for March 1, 2023 and March 1, 2022. | | | | | | | | | | | | | | | | | | | | | | | | |
| 3. Vested Retirement Rates | <table border="1" style="margin-left: auto; margin-right: auto;"><thead><tr><th style="text-align: center;">Age</th><th style="text-align: center;">Rate</th></tr></thead><tbody><tr><td style="text-align: center;">55</td><td style="text-align: center;">10%</td></tr><tr><td style="text-align: center;">56</td><td style="text-align: center;">5%</td></tr><tr><td style="text-align: center;">57</td><td style="text-align: center;">0%</td></tr><tr><td style="text-align: center;">58</td><td style="text-align: center;">0%</td></tr><tr><td style="text-align: center;">59</td><td style="text-align: center;">20%</td></tr><tr><td style="text-align: center;">60</td><td style="text-align: center;">5%</td></tr><tr><td style="text-align: center;">61</td><td style="text-align: center;">0%</td></tr><tr><td style="text-align: center;">62</td><td style="text-align: center;">10%</td></tr><tr><td style="text-align: center;">63</td><td style="text-align: center;">0%</td></tr><tr><td style="text-align: center;">64</td><td style="text-align: center;">30%</td></tr><tr><td style="text-align: center;">65+</td><td style="text-align: center;">100%</td></tr></tbody></table> | Age | Rate | 55 | 10% | 56 | 5% | 57 | 0% | 58 | 0% | 59 | 20% | 60 | 5% | 61 | 0% | 62 | 10% | 63 | 0% | 64 | 30% | 65+ | 100% |
| Age | Rate | | | | | | | | | | | | | | | | | | | | | | | | |
| 55 | 10% | | | | | | | | | | | | | | | | | | | | | | | | |
| 56 | 5% | | | | | | | | | | | | | | | | | | | | | | | | |
| 57 | 0% | | | | | | | | | | | | | | | | | | | | | | | | |
| 58 | 0% | | | | | | | | | | | | | | | | | | | | | | | | |
| 59 | 20% | | | | | | | | | | | | | | | | | | | | | | | | |
| 60 | 5% | | | | | | | | | | | | | | | | | | | | | | | | |
| 61 | 0% | | | | | | | | | | | | | | | | | | | | | | | | |
| 62 | 10% | | | | | | | | | | | | | | | | | | | | | | | | |
| 63 | 0% | | | | | | | | | | | | | | | | | | | | | | | | |
| 64 | 30% | | | | | | | | | | | | | | | | | | | | | | | | |
| 65+ | 100% | | | | | | | | | | | | | | | | | | | | | | | | |
| 4. Marital Status | 80% married, with females three years younger than males. | | | | | | | | | | | | | | | | | | | | | | | | |
| 5. Form of Payment | 67% will be paid the normal annuity and 33% will be paid a lump-sum. | | | | | | | | | | | | | | | | | | | | | | | | |

The method used to determine the actuarial cost of the Plan is the unit credit cost method.

The change in actuarial assumptions was driven by the lump sum conversion rate changing to 5.47% from 2.62%.

These actuarial assumptions were based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The above tables do not consider the effects of any amendments, if any, enacted during the year ended February 29, 2024.

W.B. Doner & Company
Equity Pension Plan

Notes to Financial Statements

February 29, 2024

5. Tax Status

The Plan obtained its latest determination letter on September 14, 2017, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

In accordance with guidance on accounting for uncertainty in income taxes, management evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements.

Generally, tax years 2020 through the current year remain open to examination. The Plan does not believe that the results from any examination of these open years would have a material adverse effect on the Plan.

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event that the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Should the Plan terminate at some future time, its net assets generally will not be available on a pro-rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

W.B. Doner & Company
Equity Pension Plan

Notes to Financial Statements

February 29, 2024

7. Fair Value Measurements

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of February 29, 2024 and February 28, 2023:

Assets at Fair Value as of February 29, 2024				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 2,034,290	\$ -	\$ -	\$ 2,034,290
Mutual funds	20,377,486	-	-	20,377,486
Total assets at fair value	\$ 22,411,776	\$ -	\$ -	\$ 22,411,776

Assets at Fair Value as of February 28, 2023				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 789,505	\$ -	\$ -	\$ 789,505
Mutual funds	18,610,884	-	-	18,610,884
Total assets at fair value	\$ 19,400,389	\$ -	\$ -	\$ 19,400,389

8. Party-in-Interest Transactions

Certain investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee of the Plan; and therefore, these transactions qualify as exempt party-in-interest transactions.

Party-in-interest transactions also include transactions with the independent Plan actuary, Fidelity Workplace Investing LLC, and transactions with OneDigital, the investment advisor for the Plan. Plan management monitors and evaluates party-in-interest transactions, and it is their belief that no prohibited or non-exempt party-in-interest transactions occurred during fiscal year 2024 and 2023. A schedule of reportable transactions, some of which were with parties-in-interest is presented within the supplemental schedules section of this report for fiscal year 2024. No reportable transactions schedule was present for fiscal year 2023.

Supplemental Schedules

W.B. Doner & Company
Equity Pension Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

February 29, 2024

(a) Identity of issuer, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c)	(d) Cost	(e) Current value
	Mutual funds:			
	Bank of New York Mellon	42,740 units - BNYM Global Fixed Income Fund I	\$	
*	Fidelity	28,541 units - Fidelity Small Cap Index Fund	896,358	\$ 847,536
	Hartford	182,873 units - Hartford International Opportunity Fund Class R6	535,716	725,789
*	Fidelity	27,011 units - Fidelity Mid Cap Index Fund	2,991,755	3,352,060
	Principal	51,953 units - Principal Global Real Estate Securities Fund	568,359	842,200
*	Fidelity	66,217 units - Fidelity Total Market Index Fund	480,197	459,780
	PIMCO	226,637 units - PIMCO Income Fund Institutional Class	5,276,837	9,300,148
	Vanguard	316,528 units - Vanguard Long-Term Investment-Grade Admiral Shares	2,310,948	2,384,219
			2,308,026	2,465,754
	Money market fund:			
*	Fidelity	2,034,290 units - Fidelity Government Portfolio	2,034,290	2,034,290
	Total investments			
			\$ 17,402,486	\$ 22,411,776

* Denotes a party-in-interest

Employer Identification Number: 45-4831633
Three-digit plan number: 001

W.B. Doner & Company
Equity Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended February 29, 2024

(a) Identity of Party Involved		(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) – A single transaction in excess of 5% of current value of plan assets:									
*Fidelity Management Trust Company		Fidelity Government Portfolio	\$ 1,245,097	\$ -	N/A	\$ -	\$ 1,245,097	\$ 1,245,097	\$ -
Metropolitan West		Metropolitan West Total Return I	\$ -	\$ 3,214,546	N/A	\$ -	\$ 3,867,439	\$ 3,214,546	\$ (652,893)
PIMCO		PIMCO Income Fund Institutional Class	\$ 2,389,053	\$ -	N/A	\$ -	\$ 2,389,053	\$ 2,389,053	\$ -
Vanguard		Vanguard Long-Term Investment-Grade Admiral Shares	\$ 2,389,053	\$ -	N/A	\$ -	\$ 2,389,053	\$ 2,389,053	\$ -
Western Asset		Western Asset Total Return Unconstrained Fund Class I	\$ -	\$ 1,563,560	N/A	\$ -	\$ 1,866,009	\$ 1,563,560	\$ (302,449)
William Blair		William Blair Emerging Markets Leaders Fund R6	\$ -	\$ 1,245,097	N/A	\$ -	\$ 1,802,442	\$ 1,245,097	\$ (557,345)
Category (iii) – A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5% of the beginning value of total plan assets:									
*Fidelity Management Trust Company		Fidelity Government Portfolio Purchases - 25	\$ 1,493,941	\$ -	N/A	\$ -	\$ 1,493,941	\$ 1,493,941	\$ -
		Sales - 17	\$ -	\$ 249,155	N/A	\$ -	\$ 249,155	\$ 249,155	\$ -
*Fidelity Management Trust Company		Fidelity Total Market Index Purchases - 13	\$ 1,413,956	\$ -	N/A	\$ -	\$ 1,413,956	\$ 1,413,956	\$ -
		Sales - 17	\$ -	\$ 1,303,642	N/A	\$ -	\$ 822,961	\$ 1,303,642	\$ 480,681
Hartford		Hartford International Opportunities Fund R6 Purchases - 11	\$ 661,628	\$ -	N/A	\$ -	\$ 661,628	\$ 661,628	\$ -
		Sales - 17	\$ -	\$ 611,083	N/A	\$ -	\$ 573,916	\$ 611,083	\$ 37,167
Metropolitan West		Metropolitan West Total Return I Purchases - 15	\$ 836,198	\$ -	N/A	\$ -	\$ 836,198	\$ 836,198	\$ -
		Sales - 12	\$ -	\$ 3,742,346	N/A	\$ -	\$ 4,488,490	\$ 3,742,346	\$ (746,144)

See accompanying notes

W.B. Doner & Company
Equity Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended February 29, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
PIMCO	PIMCO Income Fund Institutional Class							
	Purchases - 11	\$ 2,485,755	\$ -	N/A	\$ -	\$ 2,485,755	\$ 2,485,755	\$ -
	Sales - 8	\$ -	\$ 179,367	N/A	\$ -	\$ 174,805	\$ 179,367	\$ 4,562
Vanguard	Vanguard Long-Term Investment-Grade Admiral Shares							
	Purchases - 11	\$ 2,475,748	\$ -	N/A	\$ -	\$ 2,475,748	\$ 2,475,748	\$ -
	Sales - 8	\$ -	\$ 179,367	N/A	\$ -	\$ 167,722	\$ 179,367	\$ 11,645
Western Asset	Western Asset Total Return Unconstrained Fund Class I							
	Purchases - 10	\$ 208,485	\$ -	N/A	\$ -	\$ 208,485	\$ 208,485	\$ -
	Sales - 12	\$ -	\$ 1,695,517	N/A	\$ -	\$ 2,020,649	\$ 1,695,517	\$ (325,132)
William Blair	William Blair Emerging Markets Leaders Fund R6							
	Purchases - 11	\$ 373,772	\$ -	N/A	\$ -	\$ 373,772	\$ 373,772	\$ -
	Sales - 17	\$ -	\$ 1,566,293	N/A	\$ -	\$ 2,287,350	\$ 1,566,293	\$ (721,057)
Category (iv) – Any single transaction with one broker that exceeds 5% of the current value of plan assets:								
*Fidelity	Various Purchases and Sales of Mutual Funds and Money Market Funds	N/A	N/A	N/A	\$ -	\$ 21,409,702	\$ 20,179,058	\$ (1,230,644)

There were no Category (ii) reportable transactions during the year.

An asterisk (*) denotes a party-in-interest.

Employer Identification Number: 45-4831633

Three-digit plan number: 001

2023 Form 5500 Schedule SB Attachments
Schedule SB, line 26a – Schedule of Active Participant Data
Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
Plan Number: 001

Age and Service Distribution of Active Members

Attained Age	Completed Years of Service on March 1, 2023										Total
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	8	1	0	0	0	0	0	0	9
45-49	0	3	2	3	0	0	0	0	0	0	8
50-54	0	1	1	7	0	0	0	0	0	0	9
55-59	0	0	4	5	1	4	1	0	0	0	15
60-64	0	0	3	1	0	0	0	0	0	0	4
65-69	0	1	0	1	0	0	0	0	0	0	2
Over 69	0	0	0	0	0	0	0	0	0	0	0
Total	0	5	18	18	1	4	1	0	0	0	47

2023 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
Plan Number: 001

Actuarial Assumptions and Methods

ERISA Interest Rates as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

“Minimum” means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

“Maximum” means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

	2023 Plan Year		2022 Plan Year	
Purpose	Minimum	Maximum	Minimum	Maximum
Segment rates or full yield curve	Segment	Segment	Segment	Segment
Look-back months	4	4	4	4
First 5 years	4.75%	1.76%	4.75%	0.96%
Next 15 years	5.00%	3.36%	5.18%	2.64%
Over 20 years	5.74%	3.76%	5.92%	3.32%
Applicable Law for the segment rates corridor	ARPA	Not Applicable	ARPA	Not Applicable

Salary Scale: N/A

Administrative Expenses: \$470,000. Estimated based on the average of the non-investment related administrative expenses paid from the Trust in the prior three years plus estimated PBGC premiums for the current year.

ERISA Mortality: IRS 2023 Static Mortality Table using separate tables for annuitants and non-annuitants as prescribed by IRC Section 430. These tables include future mortality improvement of 8 years for males and 9 years for females with the following adjustments: For ages below 80, the projection period is increased by 1 year for each year below age 80. For ages above 80, the projection period is reduced (but not below zero) by 1/3 year for each year above 80. (previously IRS 2022 Static Mortality Table).

2023 Form 5500 Schedule SB Attachments**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods****Doner Partners LLC****EIN:45-4831633****W. B. Doner and Company Equity Pension Plan****Plan Number: 001****2023 Plan Year**

Actuarial Assumptions and Methods (continued)

Retirement Rates: Rates varying by age and status based on the assumption used by the prior actuary for this plan. There has been no pattern of significant consistent gains or consistent losses related to this decrement.

Active Retirement Rates:

Age	Rate
55	5.00%
56	10.00%
57	10.00%
58	10.00%
59	25.00%
60	25.00%
61	30.00%
62	30.00%
63	30.00%
64	30.00%
65	40.00%
66	66.67%
67	66.67%
68+	100.00%

Vested Retirement Rates:

Age	Rate
55	10.00%
56	5.00%
57	0.00%
58	0.00%
59	20.00%
60	5.00%
61	0.00%
62	10.00%
63	0.00%
64	30.00%
65+	100.00%

2023 Form 5500 Schedule SB Attachments**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods****Doner Partners LLC****EIN:45-4831633****W. B. Doner and Company Equity Pension Plan****Plan Number: 001****2023 Plan Year**

Actuarial Assumptions and Methods (continued)

Termination Rates: Rates varying by age and are based on the assumption used by the prior actuary for this plan. There has been no pattern of significant consistent gains or consistent losses related to this decrement.

Age	Rate	Age	Rate
<26	24.9242%	45	13.9635%
26	24.6364%	46	13.1549%
27	24.3198%	47	12.3237%
28	23.9742%	48	11.4669%
29	23.5998%	49	10.5825%
30	23.1966%	50	9.6712%
31	22.7648%	51	8.7362%
32	22.3054%	52	7.7850%
33	21.8187%	53	6.8284%
34	21.3057%	54	5.8806%
35	20.7669%	55	4.9572%
36	20.2028%	56	4.0747%
37	19.6130%	57	3.2483%
38	18.9972%	58	2.4918%
39	18.3551%	59	1.8172%
40	17.6871%	60	1.2348%
41	16.9918%	61	0.7539%
42	16.2688%	62	0.3831%
43	15.5213%	63	0.1295%
44	14.7520%	64+	0.0000%

2023 Form 5500 Schedule SB Attachments**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods****Doner Partners LLC****EIN:45-4831633****W. B. Doner and Company Equity Pension Plan****Plan Number: 001****2023 Plan Year**

Actuarial Assumptions and Methods (continued)

Disability Rates: Rates varying by age and are based on the assumption used by the prior actuary for this plan. There has been no pattern of significant consistent gains or consistent losses related to this decrement.

Age	Rate	Age	Rate
<26	0.0150%	46	0.0550%
26	0.0200%	47	0.0600%
27	0.0200%	48	0.0700%
28	0.0200%	49	0.0800%
29	0.0200%	50	0.0900%
30	0.0200%	51	0.1000%
31	0.0200%	52	0.1150%
32	0.0200%	53	0.1300%
33	0.0250%	54	0.1500%
34	0.0250%	55	0.1800%
35	0.0250%	56	0.2100%
36	0.0300%	57	0.2500%
37	0.0300%	58	0.2950%
38	0.0300%	59	0.3450%
39	0.0300%	60	0.4500%
40	0.0350%	61	0.5800%
41	0.0350%	62	0.7300%
42	0.0400%	63	0.9050%
43	0.0400%	64	1.1100%
44	0.0450%	65+	0.0000%
45	0.0500%		

Marital Status: 80% of males and females are assumed married, with females 3 years younger than males. This assumption is based on the assumption used by the prior actuary. For a plan of this size, credible data cannot be obtained for a plan-level experience study.

Maximum Benefit: \$265,000 for 2023. No future increases in the IRC Section 415 limit have been reflected.

Maximum Salary: N/A

2023 Form 5500 Schedule SB Attachments

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

Doner Partners LLC

EIN:45-4831633

W. B. Doner and Company Equity Pension Plan

Plan Number: 001

2023 Plan Year

Actuarial Assumptions and Methods (continued)

Form of Payment: It has been assumed benefits will be paid to 67% of participants in the normal annuity form and 33% of participants are assumed to elect a lump sum. To the extent optional forms of payment are elected and conversions are determined under an actuarial basis, which differs from the basis funded in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method.

Data Assumptions: None.

Census Data: As of March 1, 2023

Actuarial Value of Plan Assets for Funding Purposes: The actuarial value of assets is equal to the market value of assets (including discounted employer contributions receivable) on the valuation date.

Shortfall Amortization Charge for ERISA Funding Purposes: Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 15-year period beginning with such plan year.

Actuarial Cost Method: The unit credit cost method is used for ERISA funding target (FT) purposes. Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits (PVAB) for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

2023 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
Plan Number: 001

Actuarial Assumptions and Methods (continued)

The projected unit credit method is used for IRS maximum deductible limit cushion amount purposes. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings and negotiated benefit increases projected to assumed retirement age in both cases. The total normal cost is based upon the sum of the individual normal costs.

Disclosure of Reliance on Models

ProVal valuation software was used to develop the liabilities, financial results, and contribution calculations for the plan year. ProVal, developed by Winklevoss Technologies, has been reviewed by experts at Fidelity Workplace Investing, LLC and deemed appropriate to use for this purpose. Participant data, assumptions, methods, and plan provisions for this Plan were entered and programmed into ProVal and reviewed for completeness.

W.B. Doner & Company
Equity Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended February 29, 2024

(a) Identity of Party Involved		(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) – A single transaction in excess of 5% of current value of plan assets:									
*Fidelity Management Trust Company		Fidelity Government Portfolio	\$ 1,245,097	\$ -	N/A	\$ -	\$ 1,245,097	\$ 1,245,097	\$ -
Metropolitan West		Metropolitan West Total Return I	\$ -	\$ 3,214,546	N/A	\$ -	\$ 3,867,439	\$ 3,214,546	\$ (652,893)
PIMCO		PIMCO Income Fund Institutional Class	\$ 2,389,053	\$ -	N/A	\$ -	\$ 2,389,053	\$ 2,389,053	\$ -
Vanguard		Vanguard Long-Term Investment-Grade Admiral Shares	\$ 2,389,053	\$ -	N/A	\$ -	\$ 2,389,053	\$ 2,389,053	\$ -
Western Asset		Western Asset Total Return Unconstrained Fund Class I	\$ -	\$ 1,563,560	N/A	\$ -	\$ 1,866,009	\$ 1,563,560	\$ (302,449)
William Blair		William Blair Emerging Markets Leaders Fund R6	\$ -	\$ 1,245,097	N/A	\$ -	\$ 1,802,442	\$ 1,245,097	\$ (557,345)
Category (iii) – A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5% of the beginning value of total plan assets:									
*Fidelity Management Trust Company		Fidelity Government Portfolio Purchases - 25	\$ 1,493,941	\$ -	N/A	\$ -	\$ 1,493,941	\$ 1,493,941	\$ -
		Sales - 17	\$ -	\$ 249,155	N/A	\$ -	\$ 249,155	\$ 249,155	\$ -
*Fidelity Management Trust Company		Fidelity Total Market Index Purchases - 13	\$ 1,413,956	\$ -	N/A	\$ -	\$ 1,413,956	\$ 1,413,956	\$ -
		Sales - 17	\$ -	\$ 1,303,642	N/A	\$ -	\$ 822,961	\$ 1,303,642	\$ 480,681
Hartford		Hartford International Opportunities Fund R6 Purchases - 11	\$ 661,628	\$ -	N/A	\$ -	\$ 661,628	\$ 661,628	\$ -
		Sales - 17	\$ -	\$ 611,083	N/A	\$ -	\$ 573,916	\$ 611,083	\$ 37,167
Metropolitan West		Metropolitan West Total Return I Purchases - 15	\$ 836,198	\$ -	N/A	\$ -	\$ 836,198	\$ 836,198	\$ -
		Sales - 12	\$ -	\$ 3,742,346	N/A	\$ -	\$ 4,488,490	\$ 3,742,346	\$ (746,144)

See accompanying notes

W.B. Doner & Company
Equity Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended February 29, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
							Date	
PIMCO	PIMCO Income Fund Institutional Class							
	Purchases - 11	\$ 2,485,755	\$ -	N/A	\$ -	\$ 2,485,755	\$ 2,485,755	\$ -
	Sales - 8	\$ -	\$ 179,367	N/A	\$ -	\$ 174,805	\$ 179,367	\$ 4,562
Vanguard	Vanguard Long-Term Investment-Grade Admiral Shares							
	Purchases - 11	\$ 2,475,748	\$ -	N/A	\$ -	\$ 2,475,748	\$ 2,475,748	\$ -
	Sales - 8	\$ -	\$ 179,367	N/A	\$ -	\$ 167,722	\$ 179,367	\$ 11,645
Western Asset	Western Asset Total Return Unconstrained Fund Class I							
	Purchases - 10	\$ 208,485	\$ -	N/A	\$ -	\$ 208,485	\$ 208,485	\$ -
	Sales - 12	\$ -	\$ 1,695,517	N/A	\$ -	\$ 2,020,649	\$ 1,695,517	\$ (325,132)
William Blair	William Blair Emerging Markets Leaders Fund R6							
	Purchases - 11	\$ 373,772	\$ -	N/A	\$ -	\$ 373,772	\$ 373,772	\$ -
	Sales - 17	\$ -	\$ 1,566,293	N/A	\$ -	\$ 2,287,350	\$ 1,566,293	\$ (721,057)
Category (iv) – Any single transaction with one broker that exceeds 5% of the current value of plan assets:								
*Fidelity	Various Purchases and Sales of Mutual Funds and Money Market Funds	N/A	N/A	N/A	\$ -	\$ 21,409,702	\$ 20,179,058	\$ (1,230,644)

There were no Category (ii) reportable transactions during the year.

An asterisk (*) denotes a party-in-interest.

Employer Identification Number: 45-4831633

Three-digit plan number: 001

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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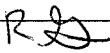
For calendar plan year 2023 or fiscal plan year beginning 03/01/2023 and ending 02/29/2024

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

A Name of plan W. B. DONER AND COMPANY EQUITY PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DONER PARTNERS LLC	D Employer Identification Number (EIN) 45-4831633
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 03 Day 01 Year 2023			
2 Assets:			
a Market value.....		2a	22,768,343
b Actuarial value.....		2b	22,768,343
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.....	69	11,223,537	11,223,537
b For terminated vested participants.....	317	13,385,377	13,385,377
c For active participants.....	47	3,496,026	3,804,398
d Total.....	433	28,104,940	28,413,312
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	5.28%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses.....	6b	470,000	
c Target normal cost.....	6c	470,000	

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	Ryan Gordyan 	12/02/2024
	Signature of actuary	Date
Ryan Gordyan	Type or print name of actuary	2308445
FIDELITY INVESTMENTS	Firm name	Most recent enrollment number
		312-529-2313
233 S. Wacker Drive Suite 4850 Chicago IL 60606	Address of the firm	Telephone number (including area code)

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	1,642,366
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1,048,669
9	Amount remaining (line 7 minus line 8)	0	593,697
10	Interest on line 9 using prior year's actual return of <u>-9.75%</u>	0	-57,885
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year).....		3,181,986
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>5.46%</u>		116,479
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		-102,245
c	Total available at beginning of current plan year to add to prefunding balance.....		3,196,220
d	Portion of (c) to be added to prefunding balance.....		3,196,220
12	Other reductions in balances due to elections or deemed elections	0	3,694,339
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	37,693

Part III		Funding Percentages	
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
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	80.00 %
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	
06/15/2023	210,000	0				
09/08/2023	248,000	0				
12/11/2023	248,000	0				
03/14/2024	248,000	0				
11/11/2024	157,000	0				
Totals ►			18(b)	1,111,000	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	1,065,469

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
0	0	0	0

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 60
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	470,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment	5,682,662	630,568	
	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	1,100,568	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	37,693	37,693
36 Additional cash requirement (line 34 minus line 35)	36	1,062,875	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1,065,469	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2,594	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	2,594	
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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2023 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
Plan Number: 001

Actuarial Assumptions and Methods

ERISA Interest Rates as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

“Minimum” means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

“Maximum” means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

	2023 Plan Year		2022 Plan Year	
Purpose	Minimum	Maximum	Minimum	Maximum
Segment rates or full yield curve	Segment	Segment	Segment	Segment
Look-back months	4	4	4	4
First 5 years	4.75%	1.76%	4.75%	0.96%
Next 15 years	5.00%	3.36%	5.18%	2.64%
Over 20 years	5.74%	3.76%	5.92%	3.32%
Applicable Law for the segment rates corridor	ARPA	Not Applicable	ARPA	Not Applicable

Salary Scale: N/A

Administrative Expenses: \$470,000. Estimated based on the average of the non-investment related administrative expenses paid from the Trust in the prior three years plus estimated PBGC premiums for the current year.

ERISA Mortality: IRS 2023 Static Mortality Table using separate tables for annuitants and non-annuitants as prescribed by IRC Section 430. These tables include future mortality improvement of 8 years for males and 9 years for females with the following adjustments: For ages below 80, the projection period is increased by 1 year for each year below age 80. For ages above 80, the projection period is reduced (but not below zero) by 1/3 year for each year above 80. (previously IRS 2022 Static Mortality Table).

2023 Form 5500 Schedule SB Attachments**Schedule SB, Part V – Statement of Actuarial Assumptions/Methods****Doner Partners LLC****W. B. Doner and Company Equity Pension Plan****2023 Plan Year****EIN:45-4831633****Plan Number: 001**

Actuarial Assumptions and Methods (continued)

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63	30.00%
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65	40.00%
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67	66.67%
68+	100.00%

Vested Retirement Rates:

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55	10.00%
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62	10.00%
63	0.00%
64	30.00%
65+	100.00%

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Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
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Actuarial Assumptions and Methods (continued)

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41	16.9918%	61	0.7539%
42	16.2688%	62	0.3831%
43	15.5213%	63	0.1295%
44	14.7520%	64+	0.0000%

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Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
Plan Number: 001

Actuarial Assumptions and Methods (continued)

Disability Rates: Rates varying by age and are based on the assumption used by the prior actuary for this plan. There has been no pattern of significant consistent gains or consistent losses related to this decrement.

Age	Rate	Age	Rate
<26	0.0150%	46	0.0550%
26	0.0200%	47	0.0600%
27	0.0200%	48	0.0700%
28	0.0200%	49	0.0800%
29	0.0200%	50	0.0900%
30	0.0200%	51	0.1000%
31	0.0200%	52	0.1150%
32	0.0200%	53	0.1300%
33	0.0250%	54	0.1500%
34	0.0250%	55	0.1800%
35	0.0250%	56	0.2100%
36	0.0300%	57	0.2500%
37	0.0300%	58	0.2950%
38	0.0300%	59	0.3450%
39	0.0300%	60	0.4500%
40	0.0350%	61	0.5800%
41	0.0350%	62	0.7300%
42	0.0400%	63	0.9050%
43	0.0400%	64	1.1100%
44	0.0450%	65+	0.0000%
45	0.0500%		

Marital Status: 80% of males and females are assumed married, with females 3 years younger than males. This assumption is based on the assumption used by the prior actuary. For a plan of this size, credible data cannot be obtained for a plan-level experience study.

Maximum Benefit: \$265,000 for 2023. No future increases in the IRC Section 415 limit have been reflected.

Maximum Salary: N/A

2023 Form 5500 Schedule SB Attachments

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

Doner Partners LLC

EIN:45-4831633

W. B. Doner and Company Equity Pension Plan

Plan Number: 001

2023 Plan Year

Actuarial Assumptions and Methods (continued)

Form of Payment: It has been assumed benefits will be paid to 67% of participants in the normal annuity form and 33% of participants are assumed to elect a lump sum. To the extent optional forms of payment are elected and conversions are determined under an actuarial basis, which differs from the basis funded in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method.

Data Assumptions: None.

Census Data: As of March 1, 2023

Actuarial Value of Plan Assets for Funding Purposes: The actuarial value of assets is equal to the market value of assets (including discounted employer contributions receivable) on the valuation date.

Shortfall Amortization Charge for ERISA Funding Purposes: Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 15-year period beginning with such plan year.

Actuarial Cost Method: The unit credit cost method is used for ERISA funding target (FT) purposes. Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits (PVAB) for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

2023 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
Plan Number: 001

Actuarial Assumptions and Methods (continued)

The projected unit credit method is used for IRS maximum deductible limit cushion amount purposes. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings and negotiated benefit increases projected to assumed retirement age in both cases. The total normal cost is based upon the sum of the individual normal costs.

Disclosure of Reliance on Models

ProVal valuation software was used to develop the liabilities, financial results, and contribution calculations for the plan year. ProVal, developed by Winklevoss Technologies, has been reviewed by experts at Fidelity Workplace Investing, LLC and deemed appropriate to use for this purpose. Participant data, assumptions, methods, and plan provisions for this Plan were entered and programmed into ProVal and reviewed for completeness.

2023 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Summary of Plan Provisions
Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
Plan Number: 001

Plan Provisions

Name of Plan: W. B. Doner & Company Equity Pension Plan

Employer Identification Number / Plan Number: 45-4831633/001

Plan History: Effective February 28, 2007, the plan was closed to new entrants. Effective February 28, 2010, benefit accruals under the plan were frozen.

Effective Date: February 28, 1966. Effective date of the last amendment and restatement: January 1, 2016.

Definitions:

Eligible Employee: Generally common law employees except for interns, freelance employees, independent contractors, temporary employees, leased and collectively bargained employees. Notwithstanding, no individuals are eligible to participate in the plan after February 28, 2007.

Entry Date: An Eligible Employee is considered a Participant as of the March 1st following the date of employment and upon attainment of age 20½. Entry was closed to new Participants as of February 28, 2007. Notwithstanding, no individuals can enter the plan after February 28, 2007.

Plan Year: The 12 months commencing on March 1st of each year and ending on the last day of the following February.

Vesting Service: The number of Plan Years during which an Employee has at least 1,000 hours of service.

Normal Retirement Date (NRD): The participant's 65th birthday.

2023 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Summary of Plan Provisions
Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
Plan Number: 001

Plan Provisions (continued)

Normal Retirement Benefit: The amount for each participant who retires on their NRD is equal to the participant's Accrued Benefit as of February 28, 2010, when benefit accruals were frozen. This amount is equal to the sum of:

- A) Prior Plan Benefit (accrued prior to March 1, 1989)
- B) 1.4% Compensation per year of service after March 1, 1989
- C) 0.22% Compensation over the Social Security Taxable Wage Base per year of service after March 1, 1989 capped at 35 years

For those who were actively employed on March 1, 1990, benefit accruals described above as of February 28, 1990 must be greater than Special Minimum Past Service Benefit.

Rule of 85: A participant who satisfies all of the following criteria is eligible to receive an unreduced normal retirement benefit:

- Participant is at least 59 ½,
- Participant has obtained at least 25 years of Vesting Service, and
- The sum of participant's age and vesting service is at least 85 points.

Eligibility for Benefits:

Normal retirement: Any participant who has attained normal retirement age.

Early retirement: Any participant who terminates vested before normal retirement date.

Postponed retirement: Participant who works past normal retirement date is entitled to his Normal Retirement Benefit, increased actuarially.

Deferred vested: Terminations for reasons other than retirement or death after completing five years of Vesting Service.

Monthly Benefits Paid Upon the Following Events:

Normal retirement: Normal Retirement Benefit.

Early retirement: Normal Retirement Benefit reduced 1/15th for the first five (5) years and 1/30th for the next five (5) years and reduced actuarially for each additional year thereafter that the age precedes the normal retirement age unless eligible for the rule of 85.

Postponed retirement: Actuarially increased Normal Retirement Benefit.

2023 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Summary of Plan Provisions
Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
Plan Number: 001

Plan Provisions (continued)

Death benefit: The beneficiary of a deceased participant is entitled to receive the following:

Pre-retirement Death Benefit: If the participant was active, over age 55, and had at least 10 years of Vesting Service, the surviving spouse or non-spousal beneficiary shall receive 50% of the participant's Accrued Benefit payable immediately. This amount is subject to actuarial adjustment for spouses more than 12 years younger than the decedent.

Deferred Vested Death Benefit: If the participant was employed after August 22, 1984 regardless of employment status at death, the surviving spouse shall receive the surviving portion of a 50% Joint and Survivor Annuity commencing on the earliest date the Participant would have been eligible to receive a pension benefit, less the amount payable from the Pre-retirement Death Benefit.

Lump Sum Death Benefit: The Actuarial Equivalence of the Participant's vested Accrued Benefit determined as of the date of the Participant's death less the amounts payable from the Pre-retirement Death Benefit and Deferred Vested Death Benefit. This amount is payable immediately.

Disability benefit: None.

Forms of Payment:

Normal form: Single life annuity.

Normal form (married participants): 50% joint and survivor annuity with spouse as beneficiary, actuarially reduced.

Optional forms: Participants may elect a: (i) single life annuity, (ii) 10-year certain and life annuity, (iii) 100% joint and survivor annuity, (iv) 66 2/3% joint and survivor annuity, (v) 75% joint and survivor annuity, or (vi) lump sum distribution.

Actuarial Equivalence for optional form conversion: Computed using 1971 Group Annuity Table Mortality Table with 50% Male and 50% Female, with an interest rate of 7.5%.

2023 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Summary of Plan Provisions
Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
Plan Number: 001

Plan Provisions (continued)

Actuarial Equivalence for lump sum conversion: Computed using the assumptions provided in IRC Section 417(e) with interest rates effective from the January preceding the Plan Year.

Non-spousal beneficiary rollovers are permitted effective for distributions made after 12/31/06.

Maximum on Benefits and Pay: No benefit or pay for any calendar year may exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes: No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

2023 Form 5500 Schedule SB Attachments**Schedule SB, line 22 – Description of Weighted Average Retirement Age****Doner Partners LLC****EIN:45-4831633****W. B. Doner and Company Equity Pension Plan****Plan Number: 001****2023 Plan Year**

The average retirement age has been calculated using the below retirement rates and assuming no decrements other than retirement. All retirements are assumed to occur at the beginning of the year.

(a) Age	(b) Rate	(c) Weight	Product (a) x (b) x (c)
55	5.00%	1.0000	2.75
56	10.00%	0.9500	5.32
57	10.00%	0.8550	4.87
58	10.00%	0.7695	4.46
59	25.00%	0.6926	10.22
60	25.00%	0.5194	7.79
61	30.00%	0.3896	7.13
62	30.00%	0.2727	5.07
63	30.00%	0.1909	3.61
64	30.00%	0.1336	2.57
65	40.00%	0.0935	2.43
66	66.67%	0.0561	2.47
67	66.67%	0.0187	0.84
68	100.00%	0.0062	0.42
Weighted Average			59.95

2023 Form 5500 Schedule SB Attachments
Schedule SB, line 26a – Schedule of Active Participant Data
Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
Plan Number: 001

Age and Service Distribution of Active Members

Attained Age	Completed Years of Service on March 1, 2023										Total
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	8	1	0	0	0	0	0	0	9
45-49	0	3	2	3	0	0	0	0	0	0	8
50-54	0	1	1	7	0	0	0	0	0	0	9
55-59	0	0	4	5	1	4	1	0	0	0	15
60-64	0	0	3	1	0	0	0	0	0	0	4
65-69	0	1	0	1	0	0	0	0	0	0	2
Over 69	0	0	0	0	0	0	0	0	0	0	0
Total	0	5	18	18	1	4	1	0	0	0	47

2023 Form 5500 Schedule SB Attachments
Schedule SB, line 32 – Schedule of Amortization Bases
Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN: 45-4831633
Plan Number: 001

Schedule of Amortization Bases

<u>Type of Base</u>	<u>Present Value of Any Remaining Installments</u>	<u>Valuation Date</u>	<u>Years Remaining</u>	<u>Amortization Installment</u>
2023 Shortfall	\$ 348,319	March 1, 2023	15	\$ 31,899
2022 Shortfall	\$ 1,645,026	March 1, 2022	14	\$ 157,959
2021 Shortfall	\$ (1,343,574)	March 1, 2021	13	\$ (135,935)
2020 Shortfall	\$ (133,751)	March 1, 2020	12	\$ (14,340)
2019 Shortfall	\$ 5,166,642	March 1, 2019	11	\$ 590,985
Total	\$ 5,682,662			\$ 630,568

2023 Form 5500 Schedule SB Attachments**Schedule SB, line 22 – Description of Weighted Average Retirement Age****Doner Partners LLC****EIN:45-4831633****W. B. Doner and Company Equity Pension Plan****Plan Number: 001****2023 Plan Year**

The average retirement age has been calculated using the below retirement rates and assuming no decrements other than retirement. All retirements are assumed to occur at the beginning of the year.

(a)	(b)	(c)	Product
Age	Rate	Weight	(a) x (b) x (c)
55	5.00%	1.0000	2.75
56	10.00%	0.9500	5.32
57	10.00%	0.8550	4.87
58	10.00%	0.7695	4.46
59	25.00%	0.6926	10.22
60	25.00%	0.5194	7.79
61	30.00%	0.3896	7.13
62	30.00%	0.2727	5.07
63	30.00%	0.1909	3.61
64	30.00%	0.1336	2.57
65	40.00%	0.0935	2.43
66	66.67%	0.0561	2.47
67	66.67%	0.0187	0.84
68	100.00%	0.0062	0.42
Weighted Average			59.95

2023 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Summary of Plan Provisions
Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
Plan Number: 001

Plan Provisions

Name of Plan: W. B. Doner & Company Equity Pension Plan

Employer Identification Number / Plan Number: 45-4831633/001

Plan History: Effective February 28, 2007, the plan was closed to new entrants. Effective February 28, 2010, benefit accruals under the plan were frozen.

Effective Date: February 28, 1966. Effective date of the last amendment and restatement: January 1, 2016.

Definitions:

Eligible Employee: Generally common law employees except for interns, freelance employees, independent contractors, temporary employees, leased and collectively bargained employees. Notwithstanding, no individuals are eligible to participant in the plan after February 28, 2007.

Entry Date: An Eligible Employee is considered a Participant as of the March 1st following the date of employment and upon attainment of age 20½. Entry was closed to new Participants as of February 28, 2007. Notwithstanding, no individuals can enter the plan after February 28, 2007.

Plan Year: The 12 months commencing on March 1st of each year and ending on the last day of the following February.

Vesting Service: The number of Plan Years during which an Employee has at least 1,000 hours of service.

Normal Retirement Date (NRD): The participant's 65th birthday.

2023 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Summary of Plan Provisions
Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
Plan Number: 001

Plan Provisions (continued)

Normal Retirement Benefit: The amount for each participant who retires on their NRD is equal to the participant's Accrued Benefit as of February 28, 2010, when benefit accruals were frozen. This amount is equal to the sum of:

- A) Prior Plan Benefit (accrued prior to March 1, 1989)
- B) 1.4% Compensation per year of service after March 1, 1989
- C) 0.22% Compensation over the Social Security Taxable Wage Base per year of service after March 1, 1989 capped at 35 years

For those who were actively employed on March 1, 1990, benefit accruals described above as of February 28, 1990 must be greater than Special Minimum Past Service Benefit.

Rule of 85: A participant who satisfies all of the following criteria is eligible to receive an unreduced normal retirement benefit:

- Participant is at least 59 $\frac{1}{2}$,
- Participant has obtained at least 25 years of Vesting Service, and
- The sum of participant's age and vesting service is at least 85 points.

Eligibility for Benefits:

Normal retirement: Any participant who has attained normal retirement age.

Early retirement: Any participant who terminates vested before normal retirement date.

Postponed retirement: Participant who works past normal retirement date is entitled to his Normal Retirement Benefit, increased actuarially.

Deferred vested: Terminations for reasons other than retirement or death after completing five years of Vesting Service.

Monthly Benefits Paid Upon the Following Events:

Normal retirement: Normal Retirement Benefit.

Early retirement: Normal Retirement Benefit reduced 1/15th for the first five (5) years and 1/30th for the next five (5) years and reduced actuarially for each additional year thereafter that the age precedes the normal retirement age unless eligible for the rule of 85.

Postponed retirement: Actuarially increased Normal Retirement Benefit.

2023 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Summary of Plan Provisions
Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
Plan Number: 001

Plan Provisions (continued)

Death benefit: The beneficiary of a deceased participant is entitled to receive the following:

Pre-retirement Death Benefit: If the participant was active, over age 55, and had at least 10 years of Vesting Service, the surviving spouse or non-spousal beneficiary shall receive 50% of the participant's Accrued Benefit payable immediately. This amount is subject to actuarial adjustment for spouses more than 12 years younger than the decedent.

Deferred Vested Death Benefit: If the participant was employed after August 22, 1984 regardless of employment status at death, the surviving spouse shall receive the surviving portion of a 50% Joint and Survivor Annuity commencing on the earliest date the Participant would have been eligible to receive a pension benefit, less the amount payable from the Pre-retirement Death Benefit.

Lump Sum Death Benefit: The Actuarial Equivalence of the Participant's vested Accrued Benefit determined as of the date of the Participant's death less the amounts payable from the Pre-retirement Death Benefit and Deferred Vested Death Benefit. This amount is payable immediately.

Disability benefit: None.

Forms of Payment:

Normal form: Single life annuity.

Normal form (married participants): 50% joint and survivor annuity with spouse as beneficiary, actuarially reduced.

Optional forms: Participants may elect a: (i) single life annuity, (ii) 10-year certain and life annuity, (iii) 100% joint and survivor annuity, (iv) 66 2/3% joint and survivor annuity, (v) 75% joint and survivor annuity, or (vi) lump sum distribution.

Actuarial Equivalence for optional form conversion: Computed using 1971 Group Annuity Table Mortality Table with 50% Male and 50% Female, with an interest rate of 7.5%.

2023 Form 5500 Schedule SB Attachments
Schedule SB, Part V – Summary of Plan Provisions
Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
Plan Number: 001

Plan Provisions (continued)

Actuarial Equivalence for lump sum conversion: Computed using the assumptions provided in IRC Section 417(e) with interest rates effective from the January preceding the Plan Year.

Non-spousal beneficiary rollovers are permitted effective for distributions made after 12/31/06.

Maximum on Benefits and Pay: No benefit or pay for any calendar year may exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes: No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

W.B. Doner & Company
Equity Pension Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

February 29, 2024

(a) Identity of issuer, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c)	(d) Cost	(e) Current value
	Mutual funds:			
	Bank of New York Mellon	42,740 units - BNYM Global Fixed Income Fund I	\$	
*	Fidelity	28,541 units - Fidelity Small Cap Index Fund	896,358	\$ 847,536
	Hartford	182,873 units - Hartford International Opportunity Fund Class R6	535,716	725,789
*	Fidelity	27,011 units - Fidelity Mid Cap Index Fund	2,991,755	3,352,060
	Principal	51,953 units - Principal Global Real Estate Securities Fund	568,359	842,200
*	Fidelity	66,217 units - Fidelity Total Market Index Fund	480,197	459,780
	PIMCO	226,637 units - PIMCO Income Fund Institutional Class	5,276,837	9,300,148
	Vanguard	316,528 units - Vanguard Long-Term Investment-Grade Admiral Shares	2,310,948	2,384,219
			2,308,026	2,465,754
	Money market fund:			
*	Fidelity	2,034,290 units - Fidelity Government Portfolio	2,034,290	2,034,290
	Total investments			
			\$ 17,402,486	\$ 22,411,776

* Denotes a party-in-interest

Employer Identification Number: 45-4831633
Three-digit plan number: 001

2023 Form 5500 Schedule SB Attachments
Schedule SB, line 32 – Schedule of Amortization Bases
Doner Partners LLC
W. B. Doner and Company Equity Pension Plan
2023 Plan Year

EIN:45-4831633
Plan Number: 001

Schedule of Amortization Bases

<u>Type of Base</u>	<u>Present Value of Any Remaining Installments</u>	<u>Valuation Date</u>	<u>Years Remaining</u>	<u>Amortization Installment</u>
2023 Shortfall	\$ 348,319	March 1, 2023	15	\$ 31,899
2022 Shortfall	\$ 1,645,026	March 1, 2022	14	\$ 157,959
2021 Shortfall	\$ (1,343,574)	March 1, 2021	13	\$ (135,935)
2020 Shortfall	\$ (133,751)	March 1, 2020	12	\$ (14,340)
2019 Shortfall	\$ 5,166,642	March 1, 2019	11	\$ 590,985
Total	<u>\$ 5,682,662</u>			<u>\$ 630,568</u>