

**Form 5500-SF**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

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

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

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

OMB Nos. 1210-0110  
1210-0089

**2023**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

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

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

<b>1a</b> Name of plan JONI L CRAFT PA 401(K) SHARING PLAN & TRUST	<b>1b</b> Three-digit plan number (PN) ▶	001
	<b>1c</b> Effective date of plan	01/01/2011
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) JONI L CRAFT PA  PO BOX 269 CHAMPLIN, MN 55316-0269	<b>2b</b> Employer Identification Number (EIN)	41-1980487
	<b>2c</b> Sponsor's telephone number	763-571-8122
	<b>2d</b> Business code (see instructions)	541211
<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5a</b> Total number of participants at the beginning of the plan year .....	<b>5a</b>	7
<b>b</b> Total number of participants at the end of the plan year.....	<b>5b</b>	0
<b>c(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>5c(1)</b>	5
<b>c(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>5c(2)</b>	0
<b>d(1)</b> Total number of active participants at the beginning of the plan year.....	<b>5d(1)</b>	4
<b>d(2)</b> Total number of active participants at the end of the plan year.....	<b>5d(2)</b>	
<b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>5e</b>	

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	01/09/2025	JONI CRAFT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	606842	0
<b>b</b> Total plan liabilities .....	<b>7b</b>	0	0
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	606842	
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>		
<b>(2)</b> Participants.....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss).....	<b>8b</b>		
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	<b>8c</b>		
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	<b>8d</b>		
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>		
<b>g</b> Other expenses .....	<b>8g</b>		
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		
<b>i</b> Net income (loss) (subtract line 8h from line 8c).....	<b>8i</b>		
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>	-606842	

<b>Part IV Plan Characteristics</b>	
<b>9a</b>	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 2E 2F 2G 2J 2K 2T
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		31000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>		X	
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	<b>10i</b>			

**Part VI Pension Funding Compliance**

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a** 0

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

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

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

**Part VIII IRS Compliance Questions**

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

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

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

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

Joni L Craft PA  
401(K) Profit Sharing Plan & Trust  
EIN 41-1980487

I am requesting relief from penalties for not filing the form 5500-SF for plan year 2023. The plan was ended on 1/13/2023 and all assets were transferred out. In the past, Paychex provided the form 5500-SF to be filed each year. They did not prepare one for 2023. As plan administrator, I completely forgot about the form. During the summer of 2024, I along with my sisters were taking care of our mother who had fallen ill. She then passed at the end of July. We then had to deal with all of the affairs that are necessary. I did not realize that the form was not filed until early October when I was looking through files and realized that I had never received an email in regards to the form 5500-SF from Paychex. It never crossed my mind as I was dealing with so much in regards to my Mother.

The past 5500-SF forms were filed on time and this is the first time that the return would be late in filing. I would request relief from any penalties for not filing.

# Plan Termination Acknowledgements

This page is required to complete your Plan's termination. Please fill in all required areas and return with your completed termination package.

As the Adopting Employer of JONI L CRAFT PA, (select one below)  
(Company Name)\*

401(k) Profit Sharing Plan and Trust  Simple IRA  Money Purchase Plan, or  Profit Sharing Plan,\*

I acknowledge the following:

- ✓ I have reviewed the Plan Termination Checklist and Employer Responsibilities.
- ✓ I have executed an Organization Resolution to terminate the plan.
- ✓ I have adopted all necessary plan amendments to conform to required law changes.
- ✓ I have notified all plan participants and beneficiaries regarding the termination of the plan.
- ✓ I understand that as a result of the terminating plan, all participants' account balances automatically become 100% vested.
- ✓ In the event a participant has not returned the Distribution Election Form, before making a distribution, I must attempt to locate that individual in accordance with the U.S. Department of Labor's missing participant guidance.
- ✓ I understand that Paychex monthly administrative fees will be deducted pro-rata from the Plan's assets (participant accounts and forfeitures) upon plan termination in accordance with the terms of the Paychex Retirement Services Agreement.
- ✓ I understand that if the Plan fails the final plan year ADP/ACP test, a return of excess contributions will be processed for applicable highly compensated employees to correct the test results, unless Paychex has been notified that the Adopting Employer will fund a Qualified Non-Elective Contribution (QNEC), (excludes Simple IRAs).
- ✓ I understand that any forfeiture funds in the plan will be allocated to all eligible employees prior to the Plan's termination.
- ✓ I understand that the company's affiliates, as well as your company, must be taken into account when determining whether an alternative defined contribution plan exists that would bar the distribution of assets.
- ✓ Final completion of the Plan's termination is dependent upon the distribution of all assets in the plan.
- ✓ A Form 5500 Annual Return/Report must be filed each plan year in which assets remain in the plan (excludes Simple IRAs).
- ✓ Paychex will provide a draft of the Form 5500 on the web at <http://online.paychex.com> for each plan year for your review and submission.
- ✓ When the Plan has distributed all assets, the plan year ends when liquidation is complete; accordingly, the deadline for filing the Form 5500 is the last day of the seventh month from the end of the plan year.
- ✓ If the Plan's qualified default investment alternative (QDIA) is a GuidedSavings™ managed account, any future scheduled transfer of fund allocations will be void.
- ✓ Paychex assumes no responsibility for the Plan's compliance with the qualified plan regulations and requirements under the Internal Revenue Code, the U.S. Department of Labor or ERISA.

JONI L CRAFT

Plan Administrator (Print Name)\*

*Joni L Craft*

Plan Administrator Signature\*

1100-4630

Branch/Client Number\*

1/13/2023

Date Signed\*

\*required field

✓ Email completed pages 4 & 5 to 401k\_S125CancellationSupport@paychex.com or Fax to 585-218-8141.

# Plan Termination Form

Company Name JONI L CRAFT PA Plan Number 219768  
 Branch/Client Number 1100-4630 Email joni@jonilcraftpa.com

1. Will you continue to use Paychex Payroll Services?

Yes – Proceed to Question 3.       No – See Question 2. \*

2. Would you like to keep your 401(k) Plan as a non-payroll client (NPR)? Paychex can continue your recordkeeping services even if you have cancelled your Paychex Payroll Service.

Yes – Return this form to receive NPR paperwork.       No – Proceed to Question 3. \*

3. When is the last check date Paychex should collect 401(k) contributions? 01/13/2023\*  
\*Date must be in the future. (Month) (Day) (Year)

4. Indicate your reason(s) for terminating the Paychex Retirement Services Plan, with "1" as the primary reason.

<b>Change in Business Structure</b>	<b>Price</b>
Business is closing	Monthly administration fees are too high
Company buyout	Competitor offered a better price
Merging with a company that has an established plan	<b>1</b> Business downsizing/experiencing financial issues

<b>Dissatisfaction with Service</b>	<b>Dissatisfaction with Product</b>
Setup/conversion experience	Desired plan option(s) not available
Billing errors	Information/Reports are inadequate
Issues with plan compliance	Website is unsatisfactory
Lack of fund advice	Narrow fund selection
Need more assistance with plan administration	Dissatisfaction with non-payroll product

<b>Dissatisfaction with Sales</b>	<b>Lack of Participation</b>
Plan sold was not needed/expected	Employees are not interested/not participating
Misrepresentation of product or service by Sales	Company no longer has employees
	Owner is unable to contribute

**Comments:** only 2 employees + owner in semi-retirement

**Discontinued Paychex Payroll Services**

No longer using Paychex Payroll Services

JONI L CRAFT PA  
 Plan Administrator (Print Name)\*

Joni L. Craft  
 Plan Administrator Signature\*

President / owner  
 Title\*

1/13/2023  
 Date Signed\*

\*required field