

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 11/04/2024

- 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.) [X] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [X] the final return/report [] an amended return/report [X] 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: PENSION PLAN OF THE GENESEE VALLEY PRESBYTERIAN NURSING CENTER
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/1984
2a Plan sponsor's name (employer, if for a single-employer plan): KIRKHAVEN
Mailing address (include room, apt., suite no. and street, or P.O. Box): 254 ALEXANDER STREET ROCHESTER, NY 14607
2b Employer Identification Number (EIN): 22-2291346
2c Plan Sponsor's telephone number: 585-461-1991
2d Business code (see instructions): 623000

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor GENESEE VALLEY PRESBYTERIAN NURSING CENTER 254 ALEXANDER STREET ROCHESTER, NY 14607	3b Administrator's EIN 22-2291346 3c Administrator's telephone number 585-461-1991
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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
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5 Total number of participants at the beginning of the plan year	5	177
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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	6a(1)	16
a(2) Total number of active participants at the end of the plan year	6a(2)	0
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits	6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	0
f Total. Add lines 6d and 6e	6f	0
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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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 1H

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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 11/04/2024

▶ **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 <u>PENSION PLAN OF THE GENESEE VALLEY PRESBYTERIAN NURSING CENTER</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>KIRKHAVEN</u>	D Employer Identification Number (EIN) <u>22-2291346</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>11376601</u>	
b Actuarial value	2b	<u>12061265</u>	
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	<u>94</u>	<u>4961721</u>	<u>4961721</u>
b For terminated vested participants	<u>67</u>	<u>3377772</u>	<u>3377772</u>
c For active participants	<u>16</u>	<u>2131179</u>	<u>2131179</u>
d Total	<u>177</u>	<u>10470672</u>	<u>10470672</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	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	<u>7.40 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>155000</u>	
c Target normal cost	6c	<u>155000</u>	

Statement by Enrolled Actuary

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

SIGN HERE		
	Signature of actuary	<u>10/17/2024</u> Date
	<u>ROBERT H. DANESH</u> Type or print name of actuary	<u>23-06374</u> Most recent enrollment number
	<u>HARPER DANESH LLC</u> Firm name	<u>585-319-4218</u> Telephone number (including area code)
	<u>399 ALEXANDER STREET ROCHESTER, NY 14607</u> Address of the firm	

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

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	82475
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	82475
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>9.35</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		2408803
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>5.25</u> %		126435
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		49
c	Total available at beginning of current plan year to add to prefunding balance		2535287
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	115.19 %
15	Adjusted funding target attainment percentage	15	114.76 %
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	94.41 %
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	
Totals ▶			18(b)	0	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	0

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: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 63

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	155000
b Excess assets, if applicable, but not greater than line 31a	31b	155000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0
36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **11/04/2024**

A Name of plan PENSION PLAN OF THE GENESEE VALLEY PRESBYTERIAN NURSING CENTER	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 KIRKHAVEN	D Employer Identification Number (EIN) 22-2291346	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

HARPER DANESH LLC

399 ALEXANDER STREET
ROCHESTER, NY 14607

27-3395775

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	ACTUARY	73050	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ALESCO ADVISORS

120 OFFICE PARKWAY
PITTSFORD, NY 14534

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 52	INVESTMENT	12849	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 11/04/2024	
A Name of plan PENSION PLAN OF THE GENESEE VALLEY PRESBYTERIAN NURSING CENTER	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 KIRKHAVEN	D Employer Identification Number (EIN) 22-2291346

Part I	Asset and Liability Statement
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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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2770000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	252458	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	142745	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4212954	0
(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)	4313468	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	6015	0

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	11697640	0
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	71790	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	71790	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	11625850	0

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)		
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	215	
(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)		215
(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)	239252	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		239252
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	16697480	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	17017271	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-319791
(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)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		-187773
d Total income. Add all income amounts in column (b) and enter total	2d		-268097

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	370232	
(2) To insurance carriers for the provision of benefits	2e(2)	10897000	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		11267232
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	4622	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	12849	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	73050	
(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)		90521
j Total expenses. Add all expense amounts in column (b) and enter total	2j		11357753

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-11625850
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: **FREED MAXICK CPAS P.C.**

(2) EIN: **16-1608956**

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.)		X	
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.)		X	
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.)		X	
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.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
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?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
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.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 547327.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 11/04/2024

A Name of plan <u>PENSION PLAN OF THE GENESEE VALLEY PRESBYTERIAN NURSING CENTER</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KIRKHAVEN</u>	D Employer Identification Number (EIN) <u>22-2291346</u>	

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): 16-1057879

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		1
---	--	---

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

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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 03 / 03 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501783A.

**PENSION PLAN OF GENESEE VALLEY
PRESBYTERIAN NURSING CENTER**

**Financial Statements as of
November 4, 2024 and December 31, 2023
Together with
Independent Auditor's Report**

INDEPENDENT AUDITOR'S REPORT

February 28, 2025

To the Participants and Plan Administrator of the
Pension Plan of Genesee Valley Presbyterian Nursing Center:

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

We have performed audits of the financial statements of the Pension Plan of Genesee Valley Presbyterian Nursing Center, 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 in liquidation as of November 4, 2024 and December 31, 2023, and the related statements of changes in net assets available for benefits in liquidation for the period from January 1, 2024 to November 4, 2024, and for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Pension Plan of Genesee Valley Presbyterian Nursing Center'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 held are prepared and certified by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the period ended November 4, 2024 and as of and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Pension Plan of Genesee Valley Presbyterian Nursing Center and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter

As further discussed in Note 3 to the financial statements, on October 7, 2023, the Board of Directors of the Plan Sponsor approved a motion to terminate the Plan effective December 31, 2023, and management determined liquidation is imminent. As a result, the Pension Plan of Genesee Valley Presbyterian Nursing Center presented the 2024 and 2023 financial statements using the liquidation basis of accounting. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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.

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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Pension Plan of Genesee Valley Presbyterian Nursing Center's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental Schedule of Reportable Transactions for the period ended November 4, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Other Matter - Supplemental Schedule Required by ERISA (Continued)

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PENSION PLAN OF GENESEE VALLEY PRESBYTERIAN NURSING CENTER

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION
NOVEMBER 4, 2024 AND DECEMBER 31, 2023**

	November 4, <u>2024</u>	December 31, <u>2023</u>
ASSETS:		
INVESTMENTS, at fair value:		
Money market funds	\$ -	\$ 142,745
Mutual funds	-	8,526,421
U.S. Government obligations	-	<u>6,016</u>
Total investments, at fair value	-	8,675,182
Unfunded plan assets receivable	-	2,770,000
Accrued income expected in liquidation	-	235,262
Interest and dividends receivable	-	<u>17,196</u>
Total assets	-	<u>11,697,640</u>
LIABILITIES:		
Accrued expenses expected in liquidation	-	<u>71,790</u>
Total liabilities	-	<u>71,790</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$ 11,625,850</u>

The accompanying notes are an integral part of these statements.

PENSION PLAN OF GENESEE VALLEY PRESBYTERIAN NURSING CENTER

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION FOR THE PERIOD FROM JANUARY 1, 2024 TO NOVEMBER 4, 2024 AND FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>2024</u>	<u>2023</u>
(REDUCTIONS) ADDITIONS:		
Net (depreciation) appreciation in fair value of investments	\$ (332,708)	\$ 354,295
Employer contributions	-	141,528
Interest and dividend income	-	294,230
	<hr/>	<hr/>
Total (reductions) additions	(332,708)	790,053
DEDUCTIONS:		
Benefits paid to participants	(370,232)	(489,074)
Purchase of annuity contracts	(10,897,505)	-
Administrative expenses	(25,405)	(185,638)
	<hr/>	<hr/>
Total deductions	(11,293,142)	(674,712)
CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	(11,625,850)	115,341
ADJUSTMENT TO LIQUIDATION BASIS	-	2,791,944
	<hr/>	<hr/>
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	11,625,850	8,718,565
NET ASSETS AVAILABLE FOR BENEFITS - end of year	\$ -	\$ 11,625,850
	<hr/>	<hr/>

The accompanying notes are an integral part of these statements.

PENSION PLAN OF GENESEE VALLEY PRESBYTERIAN NURSING CENTER

NOTES TO FINANCIAL STATEMENTS

NOVEMBER 4, 2024 AND DECEMBER 31, 2023

1. DESCRIPTION OF THE PLAN

The following brief description of the Pension Plan of Genesee Valley Presbyterian Nursing Center (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan was a defined benefit pension plan covering substantially all employees of Genesee Valley Presbyterian Nursing Center, Inc. (the Company) prior to December 31, 2005. The Plan was frozen to new participants as of December 31, 2005. The Plan was administered by Kirkhaven Transitional Care. NBT Bank, N.A. was the trustee of the Plan and custodian of plan assets. The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

As amended on October 7, 2023, the Board of Directors of Genesee Valley Presbyterian Nursing Center (the Board of Directors) elected to terminate the Plan and approved a plan for liquidation effective December 31, 2023. See Note 3 regarding the Plan's termination.

Eligibility

All employees who were 21 years of age or older who completed at least one year of service, as defined by the Plan agreement, were eligible to participate in the Plan prior to it being frozen as of December 31, 2005.

Payment of Benefits

Prior to plan termination, employees with five or more years of service were entitled to annual pension benefits beginning at normal retirement age (65) based on the following: (a) Pre-January 1, 2002 benefit for participants on January 1, 2002 only: 1.25% of average compensation prior to January 1, 2002 plus 0.65% of average compensation in excess of covered compensation, all multiplied by years of credited service prior to January 1, 2002. If a participant had more than five years of credited service prior to January 1, 2002, the average compensation was based upon the participant's five consecutive years of credited service, which produced the highest average; (b) Post-January 1, 2002 benefit: 1.25% of compensation for each plan years of credited service plus 0.65% of compensation in excess of the Social Security wage base for each such year. No more than 35 years of service were taken into account for the excess portion. The Plan permitted early retirement at ages 55-64, however, early retirees received a reduced benefit based on the number of years to normal retirement age. A participant who ceased participation before rendering five years of service forfeited the right to receive their accumulated plan benefits. Employees could elect to receive their pension benefits in the form of a joint and survivor annuity or a life annuity, both payable monthly. Effective January 1, 2023, the Plan was amended whereby the aforementioned benefit calculation was extended to January 1, 2012 from January 1, 2002 for participants with an hour of service on or after January 1, 2023. Additionally, Effective December 31, 2023, the Plan was amended to freeze the accrual of benefits concerning increases in compensation and additional years of service, effectively capping the Plan's liability in preparation for the Plan's termination.

1. DESCRIPTION OF THE PLAN (Continued)

Payment of Benefits (Continued)

If a married participant died before receiving any retirement benefits, the participant's spouse would receive a lifetime income in the form of a joint and survivor annuity. The spouse's benefit would equal 50% of the benefit accrued on the basis of the joint and survivor option and the participant's age on the date of death.

Under certain circumstances, benefits may be paid to other beneficiaries if there was no surviving spouse.

Disability benefits were paid until normal retirement age or at or after the age of 55 in an amount actuarially reduced in accordance with the same method used for adjusting early retirement benefits.

Vesting

Participants became and remained 100% vested after five years of service. Participants became 100% vested at age 55 regardless of service. Participants were entitled to the full annual benefit, beginning at normal retirement age and a reduced benefit would be payable at early retirement age. Upon Plan termination effective December 31, 2023, participants became 100% vested in their accrued benefits.

Funding Policy

The contributions of the Company were made in actuarially determined amounts sufficient to fund the Plan's current service cost on a current basis and to fund the initial past service cost plus interest thereon in accordance with ERISA requirements. The Plan's funding policy was for the Company to contribute an amount that would meet or exceed the annual ERISA funding requirement. The Company was in compliance with the minimum funding requirements for ERISA for the period ended November 4, 2024. The Company's contributions for the Plan year ended December 31, 2023 did not exceed the minimum funding requirements of ERISA. The underfunding in the Company's contributions, totaling \$141,528, has been included in employer contributions receivable in the accompanying statements of net assets available for benefits in liquidation at December 31, 2023.

Purchase of Annuity Contracts

In lieu of administering benefit payments directly with participants, the Plan may enter into agreements for the purchase of annuity contracts with an insurance company. Annuity contracts are purchased for individual plan participants and the insurance company assumes the obligation to pay their benefits and related risks. The Plan purchased \$10,897,505 in annuity contracts as part of its plan for liquidation for the period ended November 4, 2024. There were no annuity contracts purchased for the year ended December 31, 2023.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America. As a result of Plan management's decision to terminate the Plan as discussed in Notes 1 and 3, the Plan changed its basis of accounting to the liquidation basis as of December 31, 2023. The liquidation basis of accounting presents assets expected to be realized and liabilities at amounts to be paid. In doing so, all assets and liabilities are adjusted to the amounts expected to be realized in liquidation as of the date of the motion and investments continue to be valued at fair value because sales of investments are expected to be made in an orderly fashion. Therefore, fair value approximates liquidation value.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net (depreciation) appreciation in fair value of investments includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

Fair Value Measurements

FASB ASC 820 establishes a hierarchy for information and valuations used in measuring fair value that is broken down into three levels based on reliability. Level 1 valuations are based on quoted prices in active markets for identical assets or liabilities. Level 2 valuations are based on inputs, other than quoted prices included within Level 1 that are observable, either directly or indirectly. Level 3 valuations are based on information that is unobservable and significant to the overall fair value measurement. A description of where the Plan's assets fall within the ASC 820 hierarchy is provided in Note 6.

Risks and Uncertainties

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

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

Benefits Paid to Participants

Benefit payments were recorded upon distribution.

Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and changes therein and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Administrative Expenses

Substantially all administrative expenses associated with the Plan are paid by the Plan. Pension Benefit Guaranty Corporation (PBGC) fees are paid for typically by the Company, however during 2024 and 2023, the Plan paid for approximately \$5,550 and \$137,000 of PBGC fees, respectively.

3. TERMINATION OF THE PLAN

As amended on October 7, 2023, the Board of Directors of the Plan elected to terminate the Plan and approved a plan for liquidation effective December 31, 2023. The liquidation plan involved selling investments in orderly market transactions, resulting in no discounts to fair values. Participants were given notice and had the option to receive a lump sum distribution for the present value of their benefit or have their benefit payments administered through the purchase of an annuity contract. During 2024, approximately \$10,897,000 of annuity contracts were purchased by a third-party annuity provider and transferred to an independent trust with the intent for participants to receive distributions at a later date. Remaining Plan assets, totaling approximately \$122,000, were used to pay Plan expenses through November 2024, at which time the Plan effectively liquidated.

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered through the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their 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 through the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Plan contributions and the actuarial present value of accumulated plan benefits are prepared based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. The Plan has not used liquidation basis assumptions in calculating the actuarial present value of accumulated plan benefits. Based on an actuarial estimate that considers an equal number of benefits to be paid in lump sum payments and annuity payments, the estimated total benefits paid out were approximately \$10,897,000, which resulted in a funding shortfall of approximately \$2,628,000, which was funded by the Company in August 2024.

The actuarial cost method and assumptions used in the calculation of the present value of accumulated plan benefits were as follows at January 1, 2024:

Actuarial Cost Method:	Traditional Unit Credit Actuarial Cost Method
Interest Rate:	7.50% in 2024
Discount Rate:	5.12% in 2024
Mortality:	2024 PPA static annuitant and non-annuitant mortality tables (based on RP-2014 Mortality Table) Pri-2012 Mortality Table with generational projected mortality improvements using Scale MP-2021

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Assumed Retirement Age: Age 65, or immediately if beyond age 65

The actuarial present value of accumulated plan benefits consisted of the following at January 1, 2024, and does not reflect the amendment to terminate the Plan:

Vested benefits:

Retired participants and beneficiaries in pay status	\$ 4,234,098
Active participants with vested benefits	1,524,765
Other vested benefits	<u>2,444,536</u>
	<u>\$ 8,203,399</u>

The change in actuarial present value of accumulated plan benefits consisted of the following for the year ended January 1, 2024, and does not reflect the amendment to terminate the Plan:

Accumulated plan benefits - beginning of year	\$ 8,001,508
Benefits accumulated	109,192
Benefits paid	(489,074)
Interest	<u>581,773</u>
Accumulated plan benefits - end of year	<u>\$ 8,203,399</u>

The significant actuarial assumptions used in the valuation as of January 1, 2024, are as follows:

- The single equivalent discount rate changed from 5.25% to 5.12%.
- The mortality table was updated from the 2023 to the 2024 PPA static annuitant and nonannuitant mortality tables.

5. CERTIFIED INVESTMENT INFORMATION

In accordance with 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, the following information was certified as complete and accurate by NBT Bank, N.A., the trustee and custodian of the Plan, as of and for the period ended November 4, 2024 and as of and for the year ended December 31, 2023, and is included in the accompanying financial statements:

	<u>2024</u>	<u>2023</u>
Investments, at fair value	\$ <u> </u> -	\$ <u>8,675,182</u>
Net (depreciation) appreciation in fair value of investments	\$ <u>(332,708)</u>	\$ <u>354,295</u>
Interest and dividend income	\$ <u> </u> -	\$ <u>294,230</u>
Interest and dividends receivable	\$ <u> </u> -	\$ <u>17,196</u>

6. FAIR VALUE MEASUREMENTS

The Plan's assets at fair value, within the fair value hierarchy, were as follows at December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 8,526,421	\$ -	\$ -	\$ 8,526,421
Money market funds	142,745	-	-	142,745
U.S. Government obligations	<u>-</u>	<u>6,016</u>	<u>-</u>	<u>6,016</u>
	<u>\$ 8,669,166</u>	<u>\$ 6,016</u>	<u>\$ -</u>	<u>\$ 8,675,182</u>

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in investment valuation techniques during 2024 or 2023.

Mutual funds and money market funds: Valued at the closing price reported on the active market on which the individual securities are traded. These funds are required to publish their daily net asset value (NAV) and to transact at that price. These investments are classified as Level 1.

U.S. Government obligations: Valued using pricing models maximizing the use of observable inputs for similar securities. These investments are classified as Level 2.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

7. PARTY-IN-INTEREST TRANSACTIONS

The Plan paid administrative fees to its trustee and custodian, NBT Bank, N.A., and these transactions were non-prohibited party-in-interest transactions. Plan investments were managed by Alesco Advisors, LLC and qualify as non-prohibited party-in-interest transactions.

8. TAX STATUS

The Plan obtained its latest determination letter dated February 28, 2012, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving that determination letter. However, the Plan Sponsor believes the Plan was 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.

9. RECONCILIATION TO FORM 5500

Certain items have been classified differently between the financial statements and Form 5500. However, net assets available for benefits per the financial statements agreed to Form 5500 as of November 4, 2024 and December 31, 2023. Additionally, net assets available for benefits per the financial statements agreed to Form 5500 in total as of and for the period ended November 4, 2024.

9. RECONCILIATION TO FORM 5500 (Continued)

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

Changes in net assets available for benefits per the financial statements	\$ 115,341
Change in adjustment to liquidation basis	<u>2,791,944</u>
Changes in net assets available for benefits per Form 5500	<u>\$ 2,907,285</u>

10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through February 28, 2025, which is the date the financial statements were available to be issued.

EMPLOYER IDENTIFICATION NUMBER 22-2291346
 PLAN NUMBER 001
 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
 FOR THE PERIOD ENDED NOVEMBER 4, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<u>I. Individual 5% Transactions</u>						
Federated Government Obligations Fund	Money Market	\$ 2,824,851	\$ -	\$ 2,824,851	\$ 2,824,851	\$ -
Federated Government Obligations Fund	Money Market	\$ -	\$ 8,427,596	\$ 8,427,596	\$ 8,427,596	\$ -
Ishares Barclays 20+ Year Tr ETF	Mutual Fund	\$ -	\$ 681,285	\$ 798,183	\$ 681,285	\$ (116,898)
Ishares Barclays 20+ Year Tr ETF	Mutual Fund	\$ -	\$ 741,827	\$ 807,451	\$ 741,827	\$ (65,624)
Vanguard Long-Term Investment Grade Fund	Mutual Fund	\$ -	\$ 1,955,000	\$ 2,082,508	\$ 1,955,000	\$ (127,508)
Vanguard Total Bond Market Index Fund Adm	Mutual Fund	\$ -	\$ 2,048,864	\$ 2,074,876	\$ 2,048,864	\$ (26,012)
<u>II. Series of Transactions, Not Involving Securities, With a Single Person</u>						
None						
<u>III. Series of Transactions Involving Securities of the Same Issue</u>						
Ishares Barclays 20+ Year Tr ETF	Mutual Fund	\$ -	\$ 1,423,112	\$ 1,605,634	\$ 1,423,112	\$ (182,522)
Schwab Short-Term US Treasury ETF	Mutual Fund	\$ -	\$ 596,711	\$ 607,109	\$ 596,711	\$ (10,398)
Vanguard Inter Term Corp Bond ETF	Mutual Fund	\$ -	\$ 820,219	\$ 815,127	\$ 820,219	\$ 5,092
Vanguard Long-Term Investment Grade Fund	Mutual Fund	\$ -	\$ 4,003,864	\$ 4,157,384	\$ 4,003,864	\$ (153,520)
<u>IV. Series of Transactions Involving Securities With a Single Person</u>						
None						

Attachment to 2024 Form 5500 Schedule SB
 Plan: Pension Plan of the Genesee Valley Presbyterian Nursing Center
 EIN/PN: 22-2291346/002

Schedule SB, Line 26 – Schedule of Active Participant Data

Attained Age	Years of Credited Service as of January 1, 2024										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25											
25 to 29											
30 to 34											
35 to 39											
40 to 44						1					1
45 to 49						1	1				2
50 to 54						1	1				2
55 to 59						1	2	1			4
60 to 64					2	1		1	1		5
65 to 69									1		1
70 & up									1		1
Total					2	5	4	2	3		16

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

Actuarial Assumptions

Discount rate elections	Segment rates with four-month lookback		
		<u>ARPA</u>	<u>PPA</u>
	1 st segment rate	4.75%	3.62%
	2 nd segment rate	4.87%	4.46%
	3 rd segment rate	5.59%	4.52%
Mortality elections	2024 PPA static annuitant and nonannuitant mortality tables		
Salary increases	3.00%		
SS taxable wage base increases	3.00%		
Disability	None assumed		
Withdrawal	2003 Society of Actuaries Small Plan Service Table See table of sample rates:		
	<u>Service</u>	<u>Withdrawal</u>	
	0	21.6%	
	5	12.3	
	10	7.4	
	15	4.4	
	20	2.5	
	25	1.4	
Expenses	Average of two prior year's expenses (rounded to next \$1,000)		
Retirement age	Age	Percent Electing to Retire	
	55	10%	
	56-59	2.5%	
	60-64	7.5%	
	65	100%	
Percentage married	<ul style="list-style-type: none"> • Males – 65% • Females – 65% 		
Age difference	A male is assumed to be three years older than his spouse.		

Attachment to 2024 Form 5500 Schedule SB

Plan: Pension Plan of the Genesee Valley Presbyterian Nursing Center

EIN/PN: 22-2291346/002

Form of payment

Form of payment	Single at retirement	Married at retirement
Life annuity	85%	70%
10-year Certain & Life annuity	15%	10%
50% Joint & Survivor annuity	N/A	10%
100% Joint & Survivor annuity	N/A	10%

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

Asset valuation method

We used financial data submitted by the trustee as of January 1, 2024 without further audit. Customarily, this data would not be verified by a plan's actuary. We have reviewed the information for internal consistency and reasonableness and have no reason to doubt its substantial accuracy.

The asset valuation method is an annual average of the adjusted market value for each of the immediately preceding two years. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in Section 430. A characteristic of this asset valuation method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than market.

Participants included in the valuation

Participant data was supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Only those employees who have met the eligibility requirements of the plan are included in the valuation of liabilities.

No liability is included for nonvested participants who terminate prior to the valuation date. Participants with a break in service on the valuation date are treated as terminated vested participants.

Benefits included or excluded in the valuation

Unless noted below, all benefits provided by the plan are included in the valuation:

- Plan amendments – Amendments adopted after the valuation date are excluded from the valuation.
- Scheduled benefit increases – Scheduled benefit increases (such as cost-of-living increases) effective after the end of the current plan year are excluded from minimum funding requirements.
- Late retirement increases – For active participants, benefits continue to accrue according to the benefit formula applicable at normal retirement. The participant is entitled to receive the greater of the accrued benefit in any given year or the actuarial equivalent of the accrued benefit in the previous year. Current deferred vested participants over normal retirement age are valued including a late retirement actuarial increase.
- Shutdown benefits – We are not aware of any actions that would create shutdown benefits; therefore, they are excluded.
- IRC Section 415(b) – The limitations of IRC Section 415(b) have been incorporated into our calculations.
- Benefit restrictions – Benefit restrictions (if applicable) are ignored in this valuation.

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

Plan sponsor elections

Shortfall amortizations

- ARPA – the plan sponsor has elected to apply the ARPA shortfall amortization provisions beginning with the 2021 plan year

Funding interest rate

- Segment rates with four-month lookback
- ARPA – the plan sponsor has elected to apply the ARPA interest rate provisions beginning with the 2021 plan year

Mortality

- PPA static table for annuitants and nonannuitants

Asset method

- Average value
- 2-year averaging period
- Annual frequency

Valuation of lump sums based on 417(e) assumptions

- Not applicable

Actuarial cost method

The actuarial cost method used for minimum funding calculations is known as the traditional unit credit method. The objective under this method is to fund each participant's benefits as they are earned under the plan.

A participant's **accrued liability** is the present value of these benefits based on Credited Service and average pay as of the beginning of the plan year. A participant's **normal cost** is the present value of the benefit earned in the current plan year. The plan's **target normal cost** is the sum of the individual normal costs, and the plan's **funding target liability** is the sum of the accrued liabilities for all participants under the plan.

PENSION PLAN OF GENESEE VALLEY PRESBYTERIAN NURSING CENTER

Schedule I

EMPLOYER IDENTIFICATION NUMBER 22-2291346
 PLAN NUMBER 001
 SCHEDULE H, LINE 4I - SCHEDULE OF REPORTABLE TRANSACTIONS
 FOR THE PERIOD ENDED NOVEMBER 4, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<u>I. Individual 5% Transactions</u>						
Federated Government Obligations Fund	Money Market	\$ 2,824,851	\$ -	\$ 2,824,851	\$ 2,824,851	\$ -
Federated Government Obligations Fund	Money Market	\$ -	\$ 8,427,596	\$ 8,427,596	\$ 8,427,596	\$ -
Ishares Barclays 20+ Year Tr ETF	Mutual Fund	\$ -	\$ 681,285	\$ 798,183	\$ 681,285	\$ (116,898)
Ishares Barclays 20+ Year Tr ETF	Mutual Fund	\$ -	\$ 741,827	\$ 807,451	\$ 741,827	\$ (65,624)
Vanguard Long-Term Investment Grade Fund	Mutual Fund	\$ -	\$ 1,955,000	\$ 2,082,508	\$ 1,955,000	\$ (127,508)
Vanguard Total Bond Market Index Fund Adm	Mutual Fund	\$ -	\$ 2,048,864	\$ 2,074,876	\$ 2,048,864	\$ (26,012)
<u>II. Series of Transactions Not Involving Securities With a Single Person</u>						
None						
<u>III. Series of Transactions Involving Securities of the Same Issue</u>						
Ishares Barclays 20+ Year Tr ETF	Mutual Fund	\$ -	\$ 1,423,112	\$ 1,605,634	\$ 1,423,112	\$ (182,522)
Schwab Short-Term US Treasury ETF	Mutual Fund	\$ -	\$ 596,711	\$ 607,109	\$ 596,711	\$ (10,398)
Vanguard Inter-Term Corp Bond ETF	Mutual Fund	\$ -	\$ 820,219	\$ 815,127	\$ 820,219	\$ 5,092
Vanguard Long-Term Investment Grade Fund	Mutual Fund	\$ -	\$ 4,003,864	\$ 4,157,384	\$ 4,003,864	\$ (163,520)
<u>IV. Series of Transactions Involving Securities With a Single Person</u>						
None						

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2024 and ending 09/01/2024

▶ **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 PENSION PLAN OF THE GENESEE VALLEY PRESBYTERIAN NURSING CENTER	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF KIRKHAVEN	D Employer Identification Number (EIN) 22-2291346	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I	Basic Information	
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>	
2	Assets:	
	a Market value.....	2a 11,376,601
	b Actuarial value.....	2b 12,061,265
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.....	94 4,961,721 4,961,721
	b For terminated vested participants.....	67 3,377,772 3,377,772
	c For active participants.....	16 2,131,179 2,131,179
	d Total.....	177 10,470,672 10,470,672
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>	
	a Funding target disregarding prescribed at-risk assumptions.....	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 7.40%
6	Target normal cost	
	a Present value of current plan year accruals.....	6a 0
	b Expected plan-related expenses.....	6b 155,000
	c Target normal cost.....	6c 155,000

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		<u>10/17/2024</u>
	Signature of actuary	Date
	Robert H. Danesh	2306374
	Type or print name of actuary	Most recent enrollment number
	Harper Danesh LLC	585-319-4218
	Firm name	Telephone number (including area code)
	399 Alexander Street	
	Rochester NY 14607	
	Address of the firm	

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

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	82,475
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	82,475
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>9.35</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		2,408,803
	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>5.25</u> %.....		126,462
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	c Total available at beginning of current plan year to add to prefunding balance.....		2,535,265
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	0

Part III	Funding Percentages		
14	Funding target attainment percentage	14	115.19 %
15	Adjusted funding target attainment percentage	15	114.76 %
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	94.41 %
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	
Totals ▶			18(b)	0	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	0

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: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4

22 Weighted average retirement age **22** 63

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	155,000
b Excess assets, if applicable, but not greater than line 31a.....	31b	155,000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment.....	0	0
b Waiver amortization installment.....		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement.....		0
36 Additional cash requirement (line 34 minus line 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36).....	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0
40 Unpaid minimum required contributions for all years.....	40	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Retirement Age	(B) Retirement Rate	(C) Number of Employees Expected to Retire	(D) Weighted Retirement Age = (A) X (C)
55	10.0%	100.0	5,500.0
56	2.5%	22.5	1,260.0
57	2.5%	21.9	1,250.4
58	2.5%	21.4	1,240.6
59	2.5%	20.9	1,230.4
60	7.5%	61.0	3,659.9
61	7.5%	56.4	3,441.9
62	7.5%	52.2	3,235.9
63	7.5%	48.3	3,041.5
64	7.5%	44.7	2,858.0
65	100.0%	550.8	35,800.0
		1,000.00	62,518.7

Weighted Average Retirement Age 62.5

Attachment to 2024 Form 5500 Schedule SB
Plan: Pension Plan of the Genesee Valley Presbyterian Nursing Center
EIN/PN: 22-2291346/002

Schedule SB, Part V – Summary of Plan Provisions

Effective date and plan year	January 1, 1984
Most recent amendment	January 1, 1984; restated April 1, 2020; the Plan was frozen and terminated effective December 31, 2023.
Eligibility	All employees are eligible on the first day of the month coincident with or next following the completion of one year of service and the attainment of age 21. Participation was frozen effective December 31, 2005.
Credited service	One Year of Service for each plan year of participation during which 1,000 hours of service are credited.

Normal retirement

Eligibility – Age 65

Amount of Benefit –

Years of service prior to January 1, 2002 – (i) 1.25% of the Participant’s Average Compensation times Years of Service plus (ii) 0.65% of the excess, if any, of the Compensation for the Year in excess of the Social Security Taxable Wage times Years of Service (up to 35 years)

Years of service on or after January 1, 2002 – (i) 1.25% of the Participant’s Compensation for the Year plus (ii) 0.65% of the excess, if any, of the Compensation for the Year in excess of the Social Security Taxable Wage (up to 35 years)

Average Compensation is the average of the five highest consecutive calendar years of employment (prior to January 1, 2002).

For Participants with an Hour of Service on or after January 1, 2014 (including any Participant who commenced benefits under the Plan during the 2014 Plan Year), the amount of benefit is the greater of the benefit previously described and:

Years of service prior to January 1, 2007 – (i) 1.25% of the Participant’s Average Compensation times Years of Service plus (ii) 0.65% of the excess, if any, of the Compensation for the Year in excess of the Social Security Taxable Wage times Years of Service (up to 35 years)

Years of service on or after January 1, 2007 – (i) 1.25% of the Participant’s Compensation for the Year plus (ii) 0.65% of the excess, if any, of the Compensation for the Year in excess of the Social Security Taxable Wage (up to 35 years)

Average Compensation is the average of the five highest consecutive calendar years of employment (prior to January 1, 2007).

Normal Form of Annuity

Life annuity

Early retirement	Eligibility – Age 55 Amount of Benefit – <ul style="list-style-type: none">• Accrued benefit reduced by 1/180th for each of the first 60 months plus 1/360th for each of the next 60 months that retirement precedes benefit commencement
Deferred vested benefit	Eligibility – Age 55 or five years of Vesting Service Amount of Benefit – 100% of accrued benefit Accrued benefit is 100% vested at age 55 regardless of service
Disability benefit	Eligibility – Age 55 with five Years of Service Amount of Benefit – Accrued benefit reduced for commencement prior to Normal Retirement
Death benefit	Eligibility – A life annuity is payable to the surviving spouse of a Member whose death occurs after completing at least three Years of Vesting Service, but prior to retirement Amount of Benefit – Amount payable to the surviving spouse assumes participant survived to earliest retirement date, elected the 50% joint and survivor annuity, and then died
