

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C 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

<p>1a Name of plan <u>AMERICAN POP CORN COMPANY PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AMERICAN POP CORN COMPANY</u></p> <p><u>P.O. BOX 178</u> <u>SIOUX CITY, IA 51102-0178</u></p>	<p>1c Effective date of plan <u>07/01/1964</u></p> <p>2b Employer Identification Number (EIN) <u>42-0113600</u></p> <p>2c Plan Sponsor's telephone number <u>712-239-1232</u></p> <p>2d Business code (see instructions) <u>311900</u></p>

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2025	TED TOWNLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2025	TED TOWNLEY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	220
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	105
	6a(2)	0
	6b	0
	6c	0
	6d	0
	6e	
	6f	0
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 3D

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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

- a Pension Schedules**
- (1) **R** (Retirement Plan Information)
 - (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 - (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 - (4) **DCG** (Individual Plan Information) – Number Attached _____
 - (5) **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached _____
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <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> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **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>AMERICAN POP CORN COMPANY PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AMERICAN POP CORN COMPANY</u>	D Employer Identification Number (EIN) <u>42-0113600</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>07</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>15135106</u>
	b Actuarial value	2b	<u>15847406</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>91</u>	<u>8359993</u>
	b For terminated vested participants	<u>23</u>	<u>777514</u>
	c For active participants	<u>101</u>	<u>4250042</u>
	d Total	<u>215</u>	<u>13387549</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.21 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>48000</u>
	c Target normal cost	6c	<u>48000</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>ESTHER PETERSON</u> Type or print name of actuary <u>MILLIMAN, INC.</u> Firm name <u>71 SOUTH WACKER DRIVE, 31ST FLOOR</u> <u>CHICAGO, IL 60606</u> Address of the firm	Date <u>23-05092</u> Most recent enrollment number <u>312-726-0677</u> Telephone number (including area code)
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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)		558917
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		558917
10	Interest on line 9 using prior year's actual return of <u>9.32</u> %		52091
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	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>5.39</u> %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	611008

Part III Funding Percentages			
14	Funding target attainment percentage	14	113.03 %
15	Adjusted funding target attainment percentage	15	117.56 %
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	111.12 %
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)	18(c)			

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a
	b Contributions made to avoid restrictions adjusted to valuation date	19b
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
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
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 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 48000
b Excess assets, if applicable, but not greater than line 31a				31b 48000
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
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement			0	0
36 Additional cash requirement (line 34 minus line 35).....				36
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a
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

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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 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> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan AMERICAN POP CORN COMPANY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN POP CORN COMPANY	D Employer Identification Number (EIN) 42-0113600	

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

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

MILLIMAN, INC.

71 SOUTH WACKER DRIVE, 31ST FLOOR
CHICAGO, IL 60606

(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	NONE	198234	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)

SECURITY NATIONAL BANK

42-0943319

(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 13	NONE	56383	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)

DEWITT LAW FIRM

25 W MAIN ST, STE 800
MADISON, WI 53703

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 16	NONE	26764	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"/>

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)

KING, REINSCH, PROSSER & CO., L.L.P

42-0941961

(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?
10 16	NONE	20535	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"/>

(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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A Name of plan AMERICAN POP CORN COMPANY PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN POP CORN COMPANY	D Employer Identification Number (EIN) 42-0113600

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	316074	0
(2) U.S. Government securities	1c(2)	790956	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	3540869	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	45920	0
(B) Common	1c(4)(B)	2391244	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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	8050043	

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	15135106	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	15135106	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)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	208061	
(B) U.S. Government securities	2b(1)(B)	357101	
(C) Corporate debt instruments	2b(1)(C)	39175	
(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)		604337
(2) Dividends: (A) Preferred stock	2b(2)(A)	267	
(B) Common stock	2b(2)(B)	6085	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3379	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	76103479	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	74116994	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1926839	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		673714

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15471384	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		15471384
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)	20371	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	52612	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	198234	
(8) Legal fees	2i(8)	26764	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	39455	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		337436
j Total expenses. Add all expense amounts in column (b) and enter total	2j		15808820

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-15135106
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: KING, REINSCH, PROSSER & CO., LLP (2) EIN: 42-0941961

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.)		X	
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.		X	

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)
AMERICAN POP CORN COMPANY 401(K) PLAN	42-0127290	002

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 531796.

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> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>AMERICAN POP CORN COMPANY PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN POP CORN COMPANY</u>	D Employer Identification Number (EIN) <u>42-0113600</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	
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): <u>23-3060382</u>		
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	3

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 ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

AMERICAN POP CORN COMPANY PENSION PLAN

Sioux City, Iowa

FINANCIAL STATEMENTS
(With Independent Auditor's Report Thereon)

For the Years Ended
June 30, 2024 and 2023

AMERICAN POP CORN COMPANY PENSION PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Trustees
American Pop Corn Company Pension Plan
Sioux City, Iowa

Opinion

We have audited the accompanying financial statements of American Pop Corn Company Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits (modified cash basis) as of June 30, 2024 (in liquidation) and 2023 (ongoing), and the related statements of changes in net assets available for benefits (modified cash basis) for the years ended June 30, 2024 (in liquidation), and June 30, 2023 (ongoing), the statement of accumulated plan benefits (modified cash basis) as of June 30, 2023 (ongoing), the related statement of changes in accumulated plan benefits (modified cash basis) for the year then ended (ongoing), and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits (modified cash basis) of the Plan as of June 30, 2024 (in liquidation) and 2023 (ongoing), and the changes in its net assets available for benefits (modified cash basis) for the year ended June 30, 2024 (in liquidation) and June 30, 2023 (ongoing), and the accumulated plan benefits (modified cash basis) as of June 30, 2023 (ongoing), and the changes in its accumulated plan benefits (modified cash basis) for the year then ended (ongoing), in accordance with the modified cash basis of accounting described in Note B.

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 Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note B to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.



Emphasis of Matter - Plan Termination and Liquidation Basis of Accounting

As discussed in Note D to the financial statements, the governing body of the Plan determined liquidation of the Plan was imminent July 1, 2023 and finalized a plan for liquidation in August 2023. As a result, the Plan has changed its basis of accounting from the going concern basis used in presenting the June 30, 2023 financial statements to the liquidation basis used in presenting the June 30, 2024 financial statements. 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 the modified cash basis of accounting described in Note B; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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 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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to



those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules (modified cash basis) of Schedule of Assets (Acquired and Disposed of Within Year) and Schedule of Reportable Transactions on pages 15 through 16, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits 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.

In forming our opinion on the supplemental schedules (modified cash basis), we evaluated whether the supplemental schedules (modified cash basis), including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules (modified cash basis), is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Sioux City, Iowa
April 14, 2025

King, Remick, Prosser & Co., L.L.P.

AMERICAN POP CORN COMPANY PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

(MODIFIED CASH BASIS)

JUNE 30,

	2024 <u>(in Liquidation)</u>	2023 <u>(Ongoing)</u>
ASSETS:		
Investments, at fair value:		
U.S. Government Agency securities	\$ -	\$ 790,956
Corporate securities	-	3,540,869
Preferred stocks	-	45,920
Individual equities	-	2,391,244
Cash and cash equivalents	-	316,074
Mutual funds - domestic	-	4,113,447
Mutual funds - international	-	3,936,596
Total investments	<u>\$ -</u>	<u>\$ 15,135,106</u>
 TOTAL LIABILITIES	 <u>\$ -</u>	 <u>\$ -</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ -</u></u>	 <u><u>\$ 15,135,106</u></u>

AMERICAN POP CORN COMPANY PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

(MODIFIED CASH BASIS)

FOR THE YEAR ENDED JUNE 30, 2024 (IN LIQUIDATION)

AND FOR THE YEAR ENDED JUNE 30, 2023 (ONGOING)

	2024 <u>(in Liquidation)</u>	2023 <u>(Ongoing)</u>
Investment income:		
Interest	\$ 604,336	\$ 282,833
Dividends	9,732	186,627
Net appreciation in fair value of investments	<u>59,646</u>	<u>855,256</u>
Total investment income	<u>\$ 673,714</u>	<u>\$ 1,324,716</u>
Contributions:		
Employer	<u>\$ -</u>	<u>\$ -</u>
Total additions	<u>\$ 673,714</u>	<u>\$ 1,324,716</u>
Benefits paid directly to participants	\$ 15,471,384	\$ 775,428
Administrative expenses	<u>337,436</u>	<u>45,276</u>
Total deductions	<u>\$ 15,808,820</u>	<u>\$ 820,704</u>
Net (decrease) increase	\$ (15,135,106)	\$ 504,012
Net assets available for benefits:		
Beginning of year	<u>15,135,106</u>	<u>14,631,094</u>
End of year	<u>\$ -</u>	<u>\$ 15,135,106</u>

AMERICAN POP CORN COMPANY PENSION PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS

(MODIFIED CASH BASIS)

	June 30, 2023 <u>(Ongoing)</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:	
Vested benefits:	
Participants not in pay status	\$ 4,433,148
Participants in pay status	<u>7,516,848</u>
	\$ 11,949,996
Nonvested benefits	<u>96,310</u>
	<u>\$ 12,046,306</u>

AMERICAN POP CORN COMPANY PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

(MODIFIED CASH BASIS)

	Year Ended June 30, 2023 <u>(Ongoing)</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	\$ 12,218,713
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:	
Actuarial (gain) loss	\$ (166,391)
Reduction in discount period	769,412
Benefit payments	<u>(775,428)</u>
Net decrease	<u>\$ (172,407)</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u>\$ 12,046,306</u>

AMERICAN POP CORN COMPANY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

NOTE A - DESCRIPTION OF PLAN:

The following description of the American Pop Corn Company Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

1. General - The Plan is a defined benefit pension plan covering all eligible employees. The Plan sponsor is American Pop Corn Company (the Company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is administered by the Board of Trustees who are responsible for the operation and administration of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.
2. Eligibility - Prior to July 1, 1995, each employee was eligible on the July 1 following the commencement of employment. Effective July 1, 1995, each employee becomes a participant on the July 1 following the completion of one year of service. The Company's Board of Directors approved an amendment to freeze the Plan to new participants after December 31, 2019.
3. Funding Policy - The Plan is funded entirely by contributions from the Company. The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Company made no contributions to the Plan for the years ended June 30, 2024 and 2023. The Company's contributions for 2024 and 2023 met or exceeded the minimum funding requirements of ERISA. During the year ended June 30, 2024, the Plan's administrative costs totaled \$337,436 of which the Plan paid \$337,436 and the Company paid none of the administrative costs. During the year ended June 30, 2023, the Plan's administrative costs totaled \$101,851 of which the Plan paid \$45,276 and the Company paid \$56,575.
4. Pension Benefits - An employee's retirement benefit is equal to 1.1 percent of their average monthly earnings multiplied by their years of service through December 31, 2009 and 0.5 percent of their average monthly earnings multiplied by their years of service on or after January 1, 2010. Service consists of an employee's years and completed calendar months for each period of employment with the Company prior to age 65, subject to the break-in-service rules. The average monthly earnings are determined by reference to the employee's highest earnings, without regard to discretionary bonuses, during five consecutive years of employment.

Due to the Plan amendment to freeze benefits as of December 31, 2019, there was no benefit service accrual past that date.

AMERICAN POP CORN COMPANY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

NOTE A - DESCRIPTION OF PLAN (CONTINUED):

The Plan permits early retirement if the employee is at least age 60 and has at least five years of service. The employee receives their accrued pension at age 65 or a reduced amount earlier, the reduction being 5/12 percent for each month between the commencement date and their normal retirement date.

If an employee's employment continues past age 65, their pension at late retirement date is based on service and earnings to retirement.

5. Disability and Death Benefits - Disability retirement occurs after five or more years of service, in the event of total and permanent disability. A disabled employee receives their accrued pension starting in the sixth month after their disability begins.

Upon the death of an employee who has completed five or more years of service, their surviving spouse receives a monthly pension equal to 50 percent of their accrued pension. The spouse's pension is actuarially reduced if the spouse is more than five years younger than the deceased employee. The beneficiary of a deceased retired employee who retired prior to January 1, 2010 receives a lump-sum payment of \$2,000.

6. Deferred Vested Pension Benefits - An employee is entitled to a deferred vested pension upon termination of employment after completing five or more years of service. They receive their accrued pension at age 65 or its actuarial equivalent at age 60.

Upon the death of a vested "former" employee prior to commencement of benefits, a survivor pension of 50 percent of the employee's accrued pension is payable at the later of age at death or the earliest age the employee could have commenced a pension. This pension is reduced for payment at early retirement age, as applicable.

7. Payment of Pension Benefits - Upon termination of employment, a retired, deferred vested or disabled participant has the option of receiving their vested benefit in the form of a one-time lump-sum payment or a monthly payment for their lifetime. A participant with an eligible spouse receives a Qualified Joint and Survivor Pension unless they elect in writing to receive their basic pension. A Qualified Joint and Survivor Pension is a reduced amount of an employee's basic pension, and shall continue after their death at a rate equal to 62-1/2 percent or 75 percent (at the election of the participant) of the rate at which such benefits were payable to the participant, for the life of their eligible spouse. If a participant does not have an eligible spouse, they receive their basic pension payable for their lifetime.

A retired participant may elect the actuarial equivalent of their basic pension in another form of payment if they furnish evidence of good health and the retirement committee approves their election.

AMERICAN POP CORN COMPANY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

NOTE B - SUMMARY OF ACCOUNTING POLICIES:

The following are the significant accounting policies followed by the Plan:

Basis of Accounting - The accounts of the Plan are maintained on the modified cash basis of accounting. Consequently, revenues and related assets are recognized when received rather than when earned, and expenses are recognized when paid rather than when the obligation is incurred. Effective July 1, 2023, when the Company determined Plan liquidation was imminent, the Plan incorporated the liquidation basis of accounting, which requires assets and liabilities be revalued at amounts expected to be collected and paid during liquidation. As all assets and liabilities were already presented at fair value, this incorporation of liquidation basis of accounting did not have a material impact on the Plan's net assets or changes in net assets. For additional information about the Plan's termination and liquidation, see Note D.

Investment Valuation and Income Recognition - 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. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by its custodian. See Note E for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded when received. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Use of Estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Expenses - The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

AMERICAN POP CORN COMPANY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

NOTE C - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees hired prior to July 1, 2018 or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation for the five consecutive calendar years during which they had their highest earnings. The accumulated plan benefits for active employees are based on their average compensation during the last five years ending on December 31, 2019 due to plan freeze. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent 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. The significant actuarial assumptions used in the valuation as of June 30, 2023, were (a) life expectancy of participants (the June 30, 2023 valuation used the IRS 2023 Combined Healthy Mortality Tables), (b) retirement age assumptions (the assumed retirement age was 65 with appropriate adjustments made for early retirements and terminations), and (c) investment return (the June 30, 2023 valuation assumed an average rate of return of 6.50 per annum). The interest rates used to discount the obligation for June 30, 2023 valuation was 4.88 percent. The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2023. Had the valuations been performed as of June 30, 2023 there would be no material differences.

NOTE D - PLAN TERMINATION:

Management evaluated that liquidation was imminent as of July 1, 2023 and subsequently finalized a plan for liquidation in August 2023. The retirement committee adopted a resolution that amended the defined benefit plan to terminate the Plan and authorized the purchase of annuities from a third party annuity provider for retirees and all participants and beneficiaries who had not yet elected to receive a distribution of their benefit accrued under the Plan.

The net assets of the Plan were allocated, as prescribed by ERISA and its related regulations. In June 2024, final assets were liquidated and settled all benefits to participants by purchasing annuity contracts, payments of lump sum benefits, and by other means.

AMERICAN POP CORN COMPANY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

NOTE D - PLAN TERMINATION (CONTINUED):

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

NOTE E - FAIR VALUE MEASUREMENTS:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

AMERICAN POP CORN COMPANY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

NOTE E - FAIR VALUE MEASUREMENTS (CONTINUED):

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

All investments are valued at the closing price reported in the active market in which the individual securities are traded, other than certain U.S. Government Agency securities. These other U.S. Government Agency securities are valued based on available trade information, dealer quotes, market indices, market research reports, spreads, bids, and offers. There have been no changes in the methodologies used at June 30, 2024 and 2023.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2023. All Plan assets had been liquidated at June 30, 2024.

	<u>June 30, 2023</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Individual equities	\$ 2,391,244	\$ -	\$ -	\$ 2,391,244
Mutual funds - domestic	4,113,447	-	-	4,113,447
Mutual funds - international	3,936,596	-	-	3,936,596
Corporate securities	3,540,869	-	-	3,540,869
U.S. Government Agency securities	332,150	458,806	-	790,956
Preferred stocks	45,920	-	-	45,920
Cash and cash equivalents	<u>316,074</u>	<u>-</u>	<u>-</u>	<u>316,074</u>
	<u>\$ 14,676,300</u>	<u>\$ 458,806</u>	<u>\$ -</u>	<u>\$ 15,135,106</u>

NOTE F - TAX STATUS:

The Plan obtained its latest determination letter on October 4, 2016, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions.

AMERICAN POP CORN COMPANY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

NOTE G - 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 statement of net assets available for benefits.

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 estimations 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.

NOTE H - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS:

Parties-in-interest are defined under the Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Company pays certain fees for the administration of the Plan. The Plan pays additional fees for investment management and consulting services and are included in administrative expenses in the accompanying financial statements. These transactions qualify as party-in-interest transactions.

Certain employees and officers of the Company, who may also be participants in the Plan, perform administrative services to the Plan at no cost to the Plan.

All investment transactions are performed for the Plan by the Trust Department of Security National Bank of Sioux City, Iowa, who is also custodian for the Plan's trustee, American Pop Corn Company and, therefore, these transactions qualify as party-in-interest transactions.

All of these transactions are exempt from prohibited transaction rules.

AMERICAN POP CORN COMPANY PENSION PLAN

SUPPLEMENTARY INFORMATION

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)

PLAN SPONSOR'S EMPLOYER IDENTIFICATION NUMBER: 42-0113600

PLAN NUMBER: 001

JUNE 30, 2024

<u>(a) Identity of issue, borrower, lessor, or similar party</u>	<u>(b) Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>(c) Cost of acquisitions</u>	<u>(d) Proceeds of dispositions</u>
U.S. Treasury Bill (through G X Clark)	5,000,000 par at 97.41875% due 2/29/24	<u>\$ 4,870,938</u>	<u>\$ 4,870,938</u>
U.S. Treasury Bill (through Morgan Stanley & Co.)	9,000,000 par at 98.72732% due 1/11/24	<u>\$ 8,885,459</u>	<u>\$ 8,885,459</u>
U.S. Treasury Bill (through G X Clark)	9,000,000 par at 98.67924% due 4/11/24	<u>\$ 8,881,131</u>	<u>\$ 8,881,131</u>

AMERICAN POP CORN COMPANY PENSION PLAN

SUPPLEMENTARY INFORMATION

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

PLAN SPONSOR'S EMPLOYER IDENTIFICATION NUMBER: 42-0113600

PLAN NUMBER: 001

JUNE 30, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
G.S. Financial Square MM Gov't	Mutual Fund Shares	\$ 38,271,200	\$ -	\$ -	\$ -	\$ 38,271,200	\$ 38,271,200	\$ -
G.S. Financial Square MM Gov't	Mutual Fund Shares	\$ -	\$ 38,587,274	\$ -	\$ -	\$ 38,587,274	\$ 38,587,274	\$ -
G X Clark	U.S. Treasury Bill	\$ 4,870,938	\$ 4,870,938	\$ -	\$ -	\$ 4,870,938	\$ 4,870,938	\$ -
Morgan Stanley & Co.	U.S. Treasury Bill	\$ 8,885,459	\$ 8,885,459	\$ -	\$ -	\$ 8,885,459	\$ 8,885,459	\$ -
G X Clark	U.S. Treasury Bill	\$ 8,881,131	\$ 8,881,131	\$ -	\$ -	\$ 8,881,131	\$ 8,881,131	\$ -

AMERICAN POP CORN COMPANY PENSION PLAN

SUPPLEMENTARY INFORMATION

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)

PLAN SPONSOR'S EMPLOYER IDENTIFICATION NUMBER: 42-0113600

PLAN NUMBER: 001

JUNE 30, 2024

<u>(a) Identity of issue, borrower, lessor, or similar party</u>	<u>(b) Description of investment including maturity date, rate of interest, collateral, par, or maturity value</u>	<u>(c) Cost of acquisitions</u>	<u>(d) Proceeds of dispositions</u>
U.S. Treasury Bill (through G X Clark)	5,000,000 par at 97.41875% due 2/29/24	<u>\$ 4,870,938</u>	<u>\$ 4,870,938</u>
U.S. Treasury Bill (through Morgan Stanley & Co.)	9,000,000 par at 98.72732% due 1/11/24	<u>\$ 8,885,459</u>	<u>\$ 8,885,459</u>
U.S. Treasury Bill (through G X Clark)	9,000,000 par at 98.67924% due 4/11/24	<u>\$ 8,881,131</u>	<u>\$ 8,881,131</u>

Schedule SB, Line 26 – Schedule of Active Participant Data
Plan Name: American Pop Corn Company Pension Plan
EIN 42-0113600 / PN 001

Active Participants by Age and Service

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

Age	Years of Credited Service										Total	
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+		
0–24	-	-	-	-	-	-	-	-	-	-	-	-
25–29	-	4	1	-	-	-	-	-	-	-	-	5
30–34	-	4	1	-	-	-	-	-	-	-	-	5
35–39	-	2	7	1	-	-	-	-	-	-	-	10
40–44	-	4	-	-	-	-	-	-	-	-	-	4
45–49	-	7	4	2	1	1	-	-	-	-	-	15
50–54	-	3	5	2	6	2	2	-	-	-	-	20
55–59	-	1	7	2	1	1	1	-	-	-	-	13
60–64	-	1	3	2	7	3	2	-	3	-	-	21
65–69	-	-	1	1	1	-	-	1	-	1	-	5
70+	-	2	-	-	1	-	-	-	-	-	-	3
Total	-	28	29	10	17	7	5	1	3	1	-	101

Attachment to 2023 Form 5500
Schedule SB, Line 24 – Change in Actuarial Assumptions
Plan Name: American Pop Corn Company Pension Plan
EIN 42-0113600 / PN 001

Administrative Expenses

\$48,000, effective July 1, 2023.

Rationale: This assumption is the average of expenses in the previous three plan years rounded up to the nearest one thousand dollars.

Change: The administrative expense load component of the Target Normal Cost was updated from \$47,000 to \$48,000.

AMERICAN POP CORN COMPANY PENSION PLAN

SUPPLEMENTARY INFORMATION

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

PLAN SPONSOR'S EMPLOYER IDENTIFICATION NUMBER: 42-0113600

PLAN NUMBER: 001

JUNE 30, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
G.S. Financial Square MM Gov't	Mutual Fund Shares	<u>\$ 38,271,200</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,271,200</u>	<u>\$ 38,271,200</u>	<u>\$ -</u>
G.S. Financial Square MM Gov't	Mutual Fund Shares	<u>\$ -</u>	<u>\$ 38,587,274</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,587,274</u>	<u>\$ 38,587,274</u>	<u>\$ -</u>
G X Clark	U.S. Treasury Bill	<u>\$ 4,870,938</u>	<u>\$ 4,870,938</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,870,938</u>	<u>\$ 4,870,938</u>	<u>\$ -</u>
Morgan Stanley & Co.	U.S. Treasury Bill	<u>\$ 8,885,459</u>	<u>\$ 8,885,459</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,885,459</u>	<u>\$ 8,885,459</u>	<u>\$ -</u>
G X Clark	U.S. Treasury Bill	<u>\$ 8,881,131</u>	<u>\$ 8,881,131</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,881,131</u>	<u>\$ 8,881,131</u>	<u>\$ -</u>

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> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/27/2024

▶ **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 AMERICAN POP CORN COMPANY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMERICAN POP CORN COMPANY	D Employer Identification Number (EIN) 42-0113600	
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 7 Day 1 Year 2023

2 Assets:		
a Market value	2a	15,135,106
b Actuarial value	2b	15,847,406

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	91	8,359,993	8,359,993
b For terminated vested participants	23	777,514	777,514
c For active participants	101	4,250,042	4,342,130
d Total	215	13,387,549	13,479,637

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** 5.21 %

6 Target normal cost		
a Present value of current plan year accruals	6a	0
b Expected plan-related expenses	6b	48,000
c Target normal cost	6c	48,000

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 _____ Signature of actuary Esther Peterson _____ Type or print name of actuary Milliman, Inc. _____ Firm name 71 South Wacker Drive, 31st Floor Chicago _____ Address of the firm	08/28/2024 _____ Date 23-05092 _____ Most recent enrollment number (312) 726-0677 _____ Telephone number (including area code)
--	--

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	558,917
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	558,917
10 Interest on line 9 using prior year's actual return of <u>9.32</u> %	0	52091
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
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>5.39</u> %		0
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		0
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	611008

Part III	Funding Percentages	
14 Funding target attainment percentage	14	113.03%
15 Adjusted funding target attainment percentage	15	117.56%
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	111.12%
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)		18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 66

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	48,000
b Excess assets, if applicable, but not greater than line 31a	31b	48,000

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	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 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 SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: American Pop Corn Company Pension Plan

EIN 42-0113600 / PN 001

Summary of Actuarial Methods

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

Actuarial Cost Method

The actuarial cost method used for determining the plan's ERISA funding requirements is the unit credit method, as required by the Pension Protection Act of 2006. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's future benefits.

Asset Valuation Method

The Actuarial Value of Assets used for determining the plan's ERISA funding requirements is equal to the Adjusted Market Value of Assets minus a decreasing fraction of the investment gain or loss for each of the two immediately preceding plan years, but it cannot be less than 90% nor more than 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 6.50% per year) or the applicable statutory interest rate for the year.

The Market-Related Value of Plan Assets used for determining the plan sponsor's accounting requirements is equal to the Fair Value of Plan Assets (without inclusion of any contributions receivable).

PBGC Variable-Rate Premium Method

The standard method is used for the PBGC variable-rate premium calculation (adopted July 1, 2018).

Amortization Method

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

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

Plan Name: American Pop Corn Company Pension Plan

EIN 42-0113600 / PN 001

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

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

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0–5 years)	4.75%	2.50%	5.26%
Segment 2 (5–20 years)	5.00%	3.83%	5.23%
Segment 3 (20+ years)	5.74%	4.06%	5.16%
Effective Interest Rate	5.21%	3.83%	5.21%

Interest Rate Election for Determining Funding Liabilities: Segment Rates with 4 month lookback period.

ERISA Minimum Funding: 24-month average segment rates, with 4 month lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

Maximum Deductible Contribution: 24-month average segment rates, with 4 month lookback period, but not adjusted to reflect segment rate stabilization.

Rationale: Plan sponsors have the option to elect the use of a full yield curve, or to use segmented interest rates subject to HATFA constraints. The Plan sponsor is currently using segmented rates with 4 month lookback period, based on prior elections.

PBGC Premium: Standard Premium “spot” segment rates for premium payment year beginning July 2018

Rationale: Chosen by Plan Sponsor effective with the PBGC filing for the plan year beginning 7/1/2018.

Expected Asset Return

6.50%, per year. This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses. This assumption represents an estimate of future experience and is based in part on observations of estimates inherent in market data.

Rationale: In developing the investment return assumption, we reviewed the plan's historical investment performance along with expected returns for each asset class based on forward-looking data, including projections of inflation and total return growth.

Administrative Expenses

\$48,000, effective July 1, 2023

Rationale: This assumption is the average of expenses in the previous three plan years rounded to the nearest one thousand dollars.

Salary Scale

N/A

Maximum Benefit and Annual Compensation Limitation Increases

ERISA Minimum Funding and PBGC Premium: Not applicable.

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

Plan Name: American Pop Corn Company Pension Plan

EIN 42-0113600 / PN 001

DEMOGRAPHIC ASSUMPTIONS

Mortality for Healthy Participants

ERISA Minimum Funding, Maximum Deductible Contribution and PBGC Premium: IRS 2023 Combined Healthy Mortality Tables, separate tables for males and females.

Rationale: The mortality assumption is one of the available tables permitted by the IRS for PPA funding, is reasonable for the contingency being measured and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Mortality for Disabled Participants

ERISA Minimum Funding, Maximum Deductible Contribution and PBGC Premium: Revenue Ruling 96-7 applicable disabled mortality table.

Rationale: The mortality assumption is one of the available tables permitted by the IRS for PPA funding, is reasonable for the contingency being measured and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Retirement

Active participants are assumed to retire at the following rates:

Age	Rate
60	2%
61	2%
62	2%
63	2%
64	25%
65	60%
66	33%
67	33%
68	100%

Terminated vested participants are assumed to retire at age 65.

Rationale: The retirement assumption for active participants is based on analysis of Plan's retirement experience for the 2012-2016 plan years. We believe the retirement assumption selected is reasonable for the contingency it is measuring, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Plan Name: American Pop Corn Company Pension Plan
EIN 42-0113600 / PN 001

Termination

Sample annual rates shown below:

Age	Male Rate	Female Rate
20	14.00%	20.00%
25	14.00%	20.00%
30	14.00%	20.00%
35	14.00%	20.00%
40	6.00%	9.00%
45	6.00%	9.00%
50	4.00%	9.00%
55	4.00%	5.00%

Rationale: The termination assumption is based on analysis of Plan’s turnover experience for the 2012-2016 plan years and is reasonable for the contingency it is measuring, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Disability

Sample annual rates shown below:

Age	Rate
20	0.0972%
25	0.1346%
30	0.1779%
35	0.2390%
40	0.3288%
45	0.4647%
50	0.7971%
55	1.2170%
60	1.3050%

Rationale: The disability assumption is based on analysis of Plan’s disability experience for the 2012-2016 plan years and is reasonable for the contingency being measured, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

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

Plan Name: American Pop Corn Company Pension Plan

EIN 42-0113600 / PN 001

Marital Characteristics

For participants not in pay status: 50% of participants are assumed to be married, with males 3 years older than females.

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

Rationale: The assumption selected is reasonable for the contingency being measured, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period. It is based on a review of 2018 – 2022 experience data.

Form of Payment

Single Life Annuity payable monthly for the lifetime of the participant.

Rationale: The assumption selected is reasonable for the contingency being measured, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Change in Actuarial Assumptions

The methods and assumptions used in this valuation are the same as those used in the prior valuation except as follows:

- The statutory segment interest rates for determining minimum funding requirements and potential benefit restrictions have been changed from 4.75%, 5.18%, and 5.92% per year to 4.75%, 5.00%, and 5.74% per year, respectively.
- The statutory interest rates for determining maximum deductible contribution prior to reflecting funding relief have been changed from 0.87%, 2.64%, and 3.28% per year to 2.50%, 3.83%, and 4.06% per year, respectively.
- The statutory segment interest rates for determining PBGC variable premium prior to reflecting funding relief have been changed from 3.64%, 4.80%, and 4.78% per year to 5.26%, 5.23%, and 5.16% per year, respectively.
- For FASB ASC Topic 715 and 960 accounting purposes, the assumed discount rate has been changed from 4.40% to 4.88%.
- For determining minimum funding requirements, maximum deductible contribution, and PBGC variable premium, the mortality table for the healthy participants has been changed from IRS 2022 Combined Healthy Mortality Tables, separate tables for males and females, to IRS 2023 Combined Healthy Mortality Tables, separate tables from males and females.
- The administrative expense load component of the Target Normal Cost was updated from \$47,000 to \$48,000.

Attachment to 2023 Form 5500
Schedule SB, Line 24 – Change in Actuarial Assumptions
Plan Name: American Pop Corn Company Pension Plan
EIN 42-0113600 / PN 001

Administrative Expenses

\$48,000, effective July 1, 2023.

Rationale: This assumption is the average of expenses in the previous three plan years rounded up to the nearest one thousand dollars.

Change: The administrative expense load component of the Target Normal Cost was updated from \$47,000 to \$48,000.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: American Pop Corn Company

EIN 42-0113600 / PN 001

Summary of Principal Plan Provisions

The actuarial valuation was prepared in accordance with the provisions of the plan, a summary of which is presented below. The summary describes the principal provisions only and is not intended to be authoritative. For questions about specific benefits, please refer to the plan document. This summary of plan provisions is intended to only describe the essential features of the plan.

Basic Information

Plan Name: American Pop Corn Company Pension Plan

Effective Date of Plan: July 1, 1964

Effective Date of Latest Amendment: October 1, 2019

EIN/PN: 42-0113600/001

Plan Year: July 1 – June 30.

Eligibility: Prior to July 1, 1995, an employee becomes a participant on the July 1 following his employment. Effective July 1, 1995 an employee becomes a participant on the July 1 following the completion of 1000 or more hours of service during the 12 month period beginning on the date of hire or during any plan year. Effective October 1, 2019 anyone hired after 2018 will not be a participant.

Years of Service: Determined based on complete and fractional years for each period of employment with the employer, subject to the break-in-service rules.

Average Monthly Compensation: Monthly average compensation in the five consecutive complete calendar years of highest compensation during employment. All pay counts as compensation except discretionary bonuses.

Benefit Formulas and Eligibilities

Normal Retirement

Normal Retirement Date: The first day of the month next following the later of the attainment of age 65 and the 5 year anniversary of plan participation.

Normal Retirement Benefit: The sum of (i) and (ii):

(i) 1.1% of such Participant's Average Monthly Compensation multiplied by the Participant's number of Years of Service through December 31, 2009, and; (ii) 0.5% of such Participant's Average Monthly Compensation multiplied by the Participant's number of Years of Service on or after January 1, 2010 through December 31, 2019.

Early Retirement

Early Retirement Date: Attainment of age 60 and the completion of 5 Years of Service.

Early Retirement Benefit: Monthly benefit equal to the Normal Retirement Benefit reduced 5/12 of 1% for each month between the commencement date and Normal Retirement Date.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: American Pop Corn Company

EIN 42-0113600 / PN 001

Late Retirement

Late Retirement Date: The first day of the month next following retirement after Normal Retirement Date.

Late Retirement Benefit: Monthly benefit equal to the Normal Retirement Benefit determined as of the Late Retirement Date.

Disability Retirement

Disability Retirement Benefit: A participant who has been found to be permanently disabled after completing at least 5 Years of Service will be entitled to commence receiving a monthly benefit equal to his Normal Retirement Benefit unreduced for early commencement in the sixth month after his disability begins.

Vested Termination

Termination Benefit: Upon termination of employment with at least 5 years of service, a participant is entitled to a monthly benefit commencing on Normal Retirement Date equal to his Normal Retirement Benefit. Monthly benefits may commence upon attainment of 60, but are reduced for commencement prior to Normal Retirement Date.

Pre-Retirement Death

Pre-Retirement Death Benefit: Upon the death of a married active participant who has completed at least 5 years of service, the participant's spouse is entitled immediately commence receiving a monthly benefit equal to 50% of such participant's accrued pension. The spouse's pension is actuarially reduced if the spouse is more than five years younger than the deceased participant.

Upon the death of a vested "former" employee prior to commencement of benefits, a survivor pension of 62 1/2% of the employee's monthly Joint and Survivor annuity is payable at the later of age at death or the earliest age the employee could have commenced a pension. This pension is reduced for payment at early retirement age, as applicable.

Post-Retirement Death Benefit

Post-Retirement Death Benefit: The beneficiary of a deceased retired or disabled participant who retired prior to January 1, 2010 receives a lump sum payment of \$2,000. This benefit is not payable upon the death of a deferred vested participant receiving retirement benefits.

Forms of Payment

Normal Forms: For married participants, a monthly Joint and Survivor annuity payable for the lifetime of the participant with 62-1/2% payable for the lifetime of the spouse after the participant's death. For single participants, a monthly annuity payable for the lifetime of the participant.

Cost of Living Adjustment: All participants in pay status on July 1, 2001 received an ad-hoc cost-of-living adjustment equal to 2% per year times the number of years from the participant's benefit commencement date to June 30, 2001.

Changes in Plan Provisions since Prior Valuation

None.

Schedule SB, Line 26 – Schedule of Active Participant Data
Plan Name: American Pop Corn Company Pension Plan
EIN 42-0113600 / PN 001

Active Participants by Age and Service

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

Age	Years of Credited Service										Total	
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+		
0–24	-	-	-	-	-	-	-	-	-	-	-	-
25–29	-	4	1	-	-	-	-	-	-	-	-	5
30–34	-	4	1	-	-	-	-	-	-	-	-	5
35–39	-	2	7	1	-	-	-	-	-	-	-	10
40–44	-	4	-	-	-	-	-	-	-	-	-	4
45–49	-	7	4	2	1	1	-	-	-	-	-	15
50–54	-	3	5	2	6	2	2	-	-	-	-	20
55–59	-	1	7	2	1	1	1	-	-	-	-	13
60–64	-	1	3	2	7	3	2	-	3	-	-	21
65–69	-	-	1	1	1	-	-	1	-	-	1	5
70+	-	2	-	-	1	-	-	-	-	-	-	3
Total	-	28	29	10	17	7	5	1	3	1	-	101

Attachment to 2023 Form 5500
Schedule SB, Line 22 – Description of Weighted Average Retirement Age
Plan Name: American Pop Corn Company Pension Plan
EIN 42-0113600 / PN 001

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
60	36.5809	0.0198	0.7253	43.5199
61	38.2342	0.0198	0.7579	46.2306
62	39.8038	0.0198	0.7887	48.8995
63	45.2864	0.0198	0.8971	56.5146
64	46.5327	0.2475	11.5178	737.1379
65	35.2090	0.5977	21.0445	1,367.8930
66	14.9757	0.3286	4.9212	324.7985
67	10.9493	0.2384	3.5962	240.9486
68	5.2669	1	8.2669	562.1520
69	1	1	1	69
70	1	1	1	70
71	1	1	1	71
72	0	1	0	0
73	0	1	0	0
74	0	1	0	0
75	1	1	1	75
76	0	1	0	0
77	0	1	0	0
78	0	1	0	0
79	0	1	0	0
80	0	1	0	0
81	0	1	0	0
82	0	1	0	0
83	0	1	0	0
84	0	1	0	0
85	0	1	0	0
86	0	1	0	0
87	1	1	1	87
Total			57.5156	3,800.0946
Average				66.07