

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: SOUTHWESTERN EXPOSITION AND LIVESTOCK SHOW PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/01/1969
2a Plan sponsor's name (employer, if for a single-employer plan): SOUTHWESTERN EXPOSITION AND LIVESTOCK SHOW
2b Employer Identification Number (EIN): 75-0575065
2c Sponsor's telephone number: 817-877-2400
2d Business code (see instructions): 711210
3a Plan administrator's name and address: [X] 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.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 39
5b Total number of participants at the end of the plan year: 39
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 22
5d(2) Total number of active participants at the end of the plan year: 20
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 06/12/2025, MATTHEW R. CARTER. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 553841. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	17208557	17488888
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	17208557	17488888
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	822045	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		822045
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	541714	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		541714
i Net income (loss) (subtract line 8h from line 8c)	8i		280331
j Transfers to (from) the plan (see instructions)	8j		

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

Part V Compliance Questions				
10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

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

Yes.

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

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

No. Other. Provide explanation _____

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

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

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

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

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

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

▶ **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>SOUTHWESTERN EXPOSITION AND LIVESTOCK SHOW 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>SOUTHWESTERN EXPOSITION AND LIVESTOCK SHOW</u>	D Employer Identification Number (EIN) <u>75-0575065</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 checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>04</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>17208557</u>
	b Actuarial value	2b	<u>16706224</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>11</u>	<u>4666730</u>
	b For terminated vested participants	<u>6</u>	<u>1041317</u>
	c For active participants	<u>22</u>	<u>5481790</u>
	d Total	<u>39</u>	<u>11189837</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.31 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>442436</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>442436</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>BRUCE R. NORDSTROM, FSA</u> Type or print name of actuary <u>MARSH & MCLENNAN AGENCY</u> Firm name <u>8144 WALNUT HILL LANE, 16TH FLOOR</u> <u>DALLAS, TX 75231</u> Address of the firm	<u>05/05/2025</u> Date <u>23-05871</u> Most recent enrollment number <u>972-770-1600</u> 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	3782763
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	3782763
10	Interest on line 9 using prior year's actual return of <u>16.37</u> %	0	619238
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>5.27</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		
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	4402001

Part III Funding Percentages			
14	Funding target attainment percentage	14	108.39 %
15	Adjusted funding target attainment percentage	15	108.39 %
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	115.07 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls							
18 Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
			Totals ▶	18(b)	0	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<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: 5.18 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 64

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	442436
b Excess assets, if applicable, but not greater than line 31a	31b	442436

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

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

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

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

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

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

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

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

Plan: Southwestern Exposition and Livestock Show Pension Plan
EIN/PN: 75-0575065 / 001
Attachment to 2024 Schedule SB of Form 5500

Schedule SB, Part VI, Line 26 – Schedule of Active Participants

Age	Years of Credited Service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Up	
0 - 24	0	0	0	0	0	0	0	0	0	0	0
25 - 29	0	2	0	0	0	0	0	0	0	0	2
30 - 34	0	0	1	0	0	0	0	0	0	0	1
35 - 39	0	0	1	0	0	0	0	0	0	0	1
40 - 44	0	1	1	2	1	0	0	0	0	0	5
45 - 49	0	1	0	1	0	1	0	0	0	0	3
50 - 54	0	0	2	0	0	1	0	0	0	0	3
55 - 59	0	0	0	0	0	0	0	0	0	0	0
60 - 64	0	0	0	2	1	1	0	0	0	0	4
65 & Up	0	0	0	1	1	0	1	0	0	0	3
TOTAL	0	4	5	6	3	3	1	0	0	0	22

Average compensation amounts above are omitted for cells that have 20 or fewer participants (as per Form 5500 Schedule SB instructions).

Plan: Southwestern Exposition and Livestock Show Pension Plan

EIN/PN: 75-0575065 / 001

Attachment to 2024 Schedule SB of Form 5500

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

Actuarial Assumptions

Other than those prescribed, the assumptions below represent an estimate of future experience for the plan:

Mortality: The IRS-prescribed Combined Static Mortality Table for Small Plans, as applicable for valuation dates in 2024, has been used.

Interest Rate for Target Funding Liability purposes: Prescribed HATFA segment rates used are 4.75% for the first 5 years, 5.18% for the next 15 years, and 5.59% for the rest of the period.

Salary Increases: 4.0% per year compounded annually.

Marriage Assumptions: 100% of participants eligible for pre-retirement death benefits are assumed to have an eligible spouse. Males are assumed to be 3 years older than female spouses.

Withdrawal Rates: Graduated rates (see table below for sample rates per 100 participants).

<u>Attained Age</u>	<u>Sample Rates</u>
25	0.0
30	0.0
35	0.0
40	0.5
45	1.0
50	1.5
55	2.0
60	2.0

Rates for Disability are included in the withdrawal rates above.

Retirement Rates: Assumed rates are as follows:

<u>Attained Age</u>	<u>Rates</u>
55-61	2%
62	15%
63-64	10%
65	50%
66-69	35%
70 & Later	100%

Assumed Age of Commencement for Deferred Vested Benefits: Age 65.

Loading for Expenses: None. We have assumed that the trust's investment income (and appreciation) will cover expenses and, in addition, will yield the interest rates above.

Top-Heavy Status: The plan was top-heavy for all plan years prior to the plan year ending March 31, 2015 since the ratio of (1) the present value of accrued plan benefits for key employees to (2) the present value of all accrued plan benefits for all participants exceeded 60% in those plan years. Participants who left covered employment more than 5 years prior to the determination date were excluded in determining this ratio each year.

The plan is not top-heavy for plan years since April 1, 2014 and is assumed to not be top-heavy in future plan years.

Plan: Southwestern Exposition and Livestock Show Pension Plan

EIN/PN: 75-0575065 / 001

Attachment to 2024 Schedule SB of Form 5500

Recognition of IRC Section 415 Limitations: The benefit limitations under IRC Section 415(b) have been reflected in the determination of plan costs.

Changes since Last Year: None other than the prescribed changes in mortality rates and interest rates above.

Asset Valuation Method

The actuarial asset valuation method is a 24-month smoothing asset method. The gain/(loss) is the difference between the actual and expected return on the market value of assets. The actuarial value of assets is determined by subtracting from (or adding to) the current year-end market value the sum of the following:

- (i) 66⅔ % of the gain (or loss) during the 12 months preceding the valuation date, and
- (ii) 33⅓ % of the gain (or loss) during the second 12 months preceding the valuation date.

The result is constrained to be no more than 110% of market value of assets or less than 90% of market value.

Valuation Procedures

We used employee and financial data submitted to us without further audit. This information would customarily not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

No actuarial accrued liability is included for participants who terminated non-vested prior to the valuation date.

The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.

Benefits were calculated based on actual compensation where available, with the valuation salary scale used to develop compensation for other years. However, no past, present, or future compensation in excess of IRC Section 401(a)(17) compensation limits were considered in the calculation of benefits. The limitations of IRC Section 415(b) have been incorporated into our calculations.

Funding Methodology

The funding methodology prescribed by ERISA is consistent with the plan accumulating adequate assets to make benefit payments when due, assuming that all actuarial assumptions will be realized and that the contributions will be made when due. In this valuation, we are determining market-consistent present values, which may be volatile as economic circumstances change. This may incite the plan sponsor to choose an asset allocation that reduces said volatility.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

- ▶ **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.

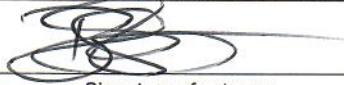
A Name of plan Southwestern Exposition and Livestock Show Pension Plan		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Southwestern Exposition and Livestock Show		D Employer Identification Number (EIN) 75-0575065	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>4</u> Day <u>1</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a		17,208,557
b Actuarial value	2b		16,706,224
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.....	11	4,666,730	4,666,730
b For terminated vested participants.....	6	1,041,317	1,041,317
c For active participants	22	5,481,790	5,642,963
d Total.....	39	11,189,837	11,351,010
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		5.31 %
6 Target normal cost.....			
a Present value of current plan year accruals.....	6a		442,436
b Expected plan-related expenses	6b		0
c Target normal cost	6c		442,436

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		05/05/2025
	Signature of actuary	Date
Bruce R. Nordstrom, FSA		23-05871
	Type or print name of actuary	Most recent enrollment number
Marsh & McLennan Agency		(972) 770-1600
	Firm name	Telephone number (including area code)
8144 Walnut Hill Lane, 16th Floor		
Dallas TX 75231		
	Address of the firm	

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

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

Schedule SB (Form 5500) 2024 v. 240311

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	3,782,763
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	3,782,763
10 Interest on line 9 using prior year's actual return of <u>16.37</u> %	0	619,238
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>5.27</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	4,402,001

Part III	Funding Percentages	
14 Funding target attainment percentage	14	108.39%
15 Adjusted funding target attainment percentage	15	108.39%
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	115.07%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV	Contributions and Liquidity Shortfalls						
18 Contributions made to the plan for the plan year by employer(s) and employees:							
	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶				18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0		
b Contributions made to avoid restrictions adjusted to valuation date	19b 0		
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0		
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year?	<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: 5.18 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 64
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 type="checkbox"/> Yes <input checked="" 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 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 442,436
b Excess assets, if applicable, but not greater than line 31a				31b 442,436
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

Plan: Southwestern Exposition and Livestock Show Pension Plan
EIN/PN: 75-0575065 / 001

Schedule SB, line 22 - Weighted Average Retirement Age

Age	Lx	Rx	Dx	Lx+1	Age x Dx
55	1,000.00	2%	20.00	980.00	1,100.00
56	980.00	2%	19.60	960.40	1,097.60
57	960.40	2%	19.21	941.19	1,094.97
58	941.19	2%	18.82	922.37	1,091.56
59	922.37	2%	18.45	903.92	1,088.55
60	903.92	2%	18.08	885.84	1,084.80
61	885.84	2%	17.72	868.12	1,080.92
62	868.12	15%	130.22	737.90	8,073.64
63	737.90	10%	73.79	664.11	4,648.77
64	664.11	10%	66.41	597.70	4,250.24
65	597.70	50%	298.85	298.85	19,425.25
66	298.85	35%	104.60	194.25	6,903.60
67	194.25	35%	67.99	126.26	4,555.33
68	126.26	35%	44.19	82.07	3,004.92
69	82.07	35%	28.72	53.35	1,981.68
70	53.35	100%	53.35	0.00	3,734.50
Total					64,216.33

Avg. Age at Ret (Total/1,000 Lives) = 64.22

Plan: Southwestern Exposition and Livestock Show Pension Plan

EIN/PN: 75-0575065 / 001

Attachment to 2024 Schedule SB of Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Effective Date of Plan and Plan Year

The original effective date of the pension plan was April 1, 1969. The latest executed plan restatement is effective April 1, 2015.

The plan year is the period beginning April 1 and ending March 31.

Participation Requirements

Each employee is eligible to participate in the plan on the first April 1 after having worked at least 1,000 hours during the first 12 months of employment (or any subsequent plan year).

Type of Plan

Self-administered, trustee defined benefit pension plan.

Contributions to the Plan

Employer contributions to the trust will be made in such amounts and at such times as are required to maintain the plan and trust in compliance with ERISA and IRC Section 412. Participant contributions are not required or permitted.

Benefit Service

Benefit service is used in calculating benefits under the plan. One year of benefit service is earned for each year of employment in which a participant earns at least 500 hours of service.

Vesting Service

Vesting service is used to determine eligibility for benefits under the plan. One year of vesting service is earned for each year of employment in which a participant earns at least 500 hours of service.

Plan Compensation

Base salary or wages during the calendar year, excluding overtime; bonuses; commissions; employee benefits such as club dues, car allowances, moving expenses, etc.; and severance payments. Compensation will include contributions made by employees to a Code Section 125, 403(b), or a 401(k) plan on a salary reduction basis. Compensation will not be greater than the appropriate Code Section 401(a)(17) limit.

Average Monthly Compensation

The result obtained by dividing the total compensation paid to an employee during a considered period by the number of months in the considered period. The considered period is the 5 highest consecutive years of employment within the last 10 completed years of employment which yield the highest average.

Normal Retirement Benefit

Eligibility is the first day of the month coincident with or next following attainment of age 65. The monthly benefit, payable for life only with 120 monthly payments guaranteed, is equal to:

- 2.5% of average monthly compensation multiplied by the number of years of benefit service earned through March 31, 2010, plus
- 2.0% of average monthly compensation multiplied by the number of years of benefit service earned on and after April 1, 2010.

Late Retirement Benefit

The benefit is determined as for normal retirement considering benefit service and average compensation up to actual retirement. Payments begin at actual retirement without actuarial increase because of age. In no event will this late retirement benefit be less than the actuarial equivalent of the normal retirement benefit.

Plan: Southwestern Exposition and Livestock Show Pension Plan

EIN/PN: 75-0575065 / 001

Attachment to 2024 Schedule SB of Form 5500

Early Retirement Benefit

At or after age 55, provided the employee has completed at least 25 years of vesting service. The monthly annuity, payable at the employee's normal retirement date, is equal to the benefit as defined above. The participant may elect to start receiving benefits immediately. If so, the monthly pension is reduced by 1/180th for each of the first 60 months and 1/360th for each of the next 60 months by which the commencement date precedes normal retirement date.

Termination Benefit

Termination benefits are 100% vested if termination occurs after at least 5 years of vesting service. Since the plan is top-heavy, employees are subject to a minimum vesting schedule as follows:

<u>Years of Vesting Service</u>	<u>Percent Vested</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

The monthly annuity is computed as for early retirement. Payments will commence at normal retirement date, if the participant is living, although if requested, a reduced pension may be paid as early as age 55 if the employee had completed at least 25 years of vesting service at termination. The reduction for early commencement is the same as for early retirement.

Disability Benefit

At any age, provided the employee retires because of total and permanent disability, as determined based on a medical examination by a doctor or a clinic appointed by the retirement committee. The monthly annuity is payable on the first day of the month following disability. The benefit amount is computed as for normal retirement.

Death Benefit

If a participant dies after becoming vested in any benefit, his named beneficiary is eligible to receive death benefits in accordance with plan provisions.

Optional Forms of Benefits

Automatic--If the participant is married on his benefit commencement date, a 50% joint and survivor annuity option will be payable, actuarially reduced, unless the participant and spouse both elect otherwise. If the participant is not married on his benefit commencement date, a lifetime only annuity with 120 monthly payments guaranteed will be payable, unless the participant elects otherwise. Optional forms available include a joint and 100% survivor annuity, a lifetime only pension, and a lump sum payment (if less than \$10,000).

Actuarial equivalence is based on a 5.5% interest rate and the 1971 Group Annuity Mortality Table projected to 1975 by Scale D, with unisex rates of 50% male rates and 50% female rates.

Automatic Cash Out

Upon termination of service, if the lump sum value of the accrued benefit is less than \$5,000, the lump sum amount is paid as soon as practical after termination.

Expenses

Paid by the trust if not paid by the employer.

Changes Since Last Year

None.