

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024	
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) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan PENSION PLAN FOR EMPLOYEES OF CENTRAL SERVICE ASSOCIATION
1b	Three-digit plan number (PN) ▶ 333
1c	Effective date of plan 10/01/1947
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) CENTRAL SERVICE ASSOCIATION P.O. BOX 3480 TUPELO, MS 38803 93 SOUTH COLEY ROAD TUPELO, MS 38801
2b	Employer Identification Number (EIN) 64-0132815
2c	Plan Sponsor's telephone number 662-842-5962
2d	Business code (see instructions) 221100

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.	07/14/2025	CHARLES F. FARMER IV
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 909
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) 450 6a(2) 449 6b 280 6c 128 6d 857 6e 57 6f 914 6g(1) 6g(2) 6h 8
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

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 1
- (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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024		
A Name of plan	B Three-digit plan number (PN)	333
PENSION PLAN FOR EMPLOYEES OF CENTRAL SERVICE ASSOCIATION		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
CENTRAL SERVICE ASSOCIATION	64-0132815	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	780101-D5	57	10/01/2023	09/30/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	12478773
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	53399

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee
 (3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year**7b**

13457602

c Additions: (1) Contributions deposited during the year**7c(1)**

0

(2) Dividends and credits

7c(2)

0

(3) Interest credited during the year

7c(3)

376423

(4) Transferred from separate account.....

7c(4)

0

(5) Other (specify below)

7c(5)

0

(6) Total additions.....

7c(6)

376423

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

13834025

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

1250957

(2) Administration charge made by carrier

7e(2)

14984

(3) Transferred to separate account.....

7e(3)

89311

(4) Other (specify below)

7e(4)

0

(5) Total deductions.....

7e(5)

1355252

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

12478773

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024	
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 PENSION PLAN FOR EMPLOYEES OF CENTRAL SERVICE ASSOCIATION	B Three-digit plan number (PN) 333
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CENTRAL SERVICE ASSOCIATION	D Employer Identification Number (EIN) 64-0132815
E Type of plan: Single Multiple-A Multiple-B	F Prior year plan size: 100 or fewer 101-500 More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 10 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	149654118	
b	Actuarial value	2b	161070574	
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	326	100580902	100580902
b	For terminated vested participants	135	8779254	8779254
c	For active participants	450	65225518	67214627
d	Total	911	174585674	176574783
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.32 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	5064880	
b	Expected plan-related expenses	6b	875832	
c	Target normal cost	6c	5940712	

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	05/06/2025	Date
MICHAEL J. WHITTLE, JR.	Type or print name of actuary	23-08339	Most recent enrollment number
CBIZ	Firm name	267-800-1571	Telephone number (including area code)
44 BALTIMORE STREET CUMBERLAND, MD 21502	Address of the firm		

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	0
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	0
10 Interest on line 9 using prior year's actual return of <u>9.09</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		4800
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>5.48</u> %		263
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		5063
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14 Funding target attainment percentage	14		91.21 %
15 Adjusted funding target attainment percentage	15		91.21 %
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		92.44 %
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
10/06/2023	68216	0	10/26/2023	10850	1394
10/13/2023	192489	4789	10/27/2023	137758	5788
10/16/2023	0	2077	11/02/2023	298919	17781
10/20/2023	298919	17811	11/03/2023	68216	0
10/24/2023	0	88	11/10/2023	0	7386
10/25/2023	45000	2077	11/17/2023	192489	0
Totals ▶			18(b)	8748456	18(c) 406211

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	8530996
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
(4) 4th		
0		

Part 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)		
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)		
10 Interest on line 9 using prior year's actual return of _____ %		
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 _____ %		
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)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
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	%
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

(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
11/24/2023	193608	8780	12/19/2023	10850	1394
11/27/2023	0	87	12/22/2023	182759	7387
12/05/2023	80511	348	12/25/2023	0	88
12/06/2023	286624	17433	01/03/2024	354840	17266
12/07/2023	0	2077	01/05/2024	192489	7361
12/08/2023	192489	5309	01/08/2024	12295	348
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? ☐ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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)		
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)		
10 Interest on line 9 using prior year's actual return of _____ %		
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 _____ %		
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)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
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	%
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

(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
01/19/2024	182759	7360			
01/23/2024	0	87			
01/29/2024	10850	1394			
09/30/2024	5735526	270301			
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? ☐ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII	Minimum Required Contribution For Current Year
------------------	---

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	5940712
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	15504209	1473478	
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	7414190
	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	7414190
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	8530996
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	1116806
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A Name of plan PENSION PLAN FOR EMPLOYEES OF CENTRAL SERVICE ASSOCIATION	B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 CENTRAL SERVICE ASSOCIATION	D Employer Identification Number (EIN) 64-0132815

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

x

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

(b)

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

(b)

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

(b)

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

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

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

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

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

CBIZ RETIREMENT AND INVESTMENT SERV

31-1582098

(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 50 11 17	ACTUARIAL	128957	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CBIZ IAS

81-3968784

(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?
51	INVESTMENT ADVISOR	102000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CENTRAL SERVICE ASSOCIATION

64-0132815

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	EMPLOYER	15680	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

EMPOWER ANNUITY INS. CO. OF AMERICA

8515 EAST ORCHARD RD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	14984	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

ALEXANDER THOMPSON ARNOLD PLLC

62-1110839

(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	ACCOUNTANT	11275	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A Name of plan PENSION PLAN FOR EMPLOYEES OF CENTRAL SERVICE ASSOCIATION	B Three-digit plan number (PN) ▶ 333
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CENTRAL SERVICE ASSOCIATION	D Employer Identification Number (EIN) 64-0132815

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
--------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL GROWTH OPPS I		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTAL MID CAP VALUE I		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL BLUE CHIP GROWTH I		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL DISCIPLINED VALUE I		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO REAL ESTATE R6		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL SHORT DURATION BD I		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL OVERSEAS I		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY TOTAL INT'L INDEX		
b Name of sponsor of entity listed in (a): FIDELITY INVESTMENTS		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PARTNERSELECT ALT STRATS INSTL		
b Name of sponsor of entity listed in (a): IM GLOBAL PARTNER FD MANAGEMENT		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE NEW HORIZONS I		
b Name of sponsor of entity listed in (a): T. ROWE PRICE		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL FUNDAMENTAL VALUE I		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL DIVERSIFIED BOND I		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: LONG DURATION BOND (EMPOWER)		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL		
c EIN-PN 90-0342299-215	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL STRAT EMERG MKTS I		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL		
c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL TOTAL RETURN BOND I		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL MID CAP GRTH I		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL SMALL CO VALUE I		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL		
c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: MASSMUTUAL US GOVT MNY MKT R5**b** Name of sponsor of entity listed in (a): MASSMUTUAL

c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 53399
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024		
A Name of plan PENSION PLAN FOR EMPLOYEES OF CENTRAL SERVICE ASSOCIATION	B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 CENTRAL SERVICE ASSOCIATION		
		D Employer Identification Number (EIN) 64-0132815

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	646690	650884
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1232772	0
(2) Participant contributions	1b(2)	6232	87
(3) Other	1b(3)	3650	4900
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	4186926
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	134315320	53399
(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)	0	157618376
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	13457602	12478773
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	149662266	174993345
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	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	149662266	174993345

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)	8748456	
(B) Participants	2a(1)(B)	406211	
(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)		9154667
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	143682	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	376423	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		520105
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5206820	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5206820
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-2937159
(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)		23595436
c Other income	2c		81025
d Total income. Add all income amounts in column (b) and enter total	2d		35620894

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9318961	
(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)		9318961
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	14984	
(4) IQPA audit fees.....	2i(4)	11275	
(5) Investment advisory and investment management fees	2i(5)	102000	
(6) Bank or trust company trustee/custodial fees	2i(6)	35926	
(7) Actuarial fees	2i(7)	128957	
(8) Legal fees	2i(8)	800	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	15680	
(11) Other expenses	2i(11)	661232	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		970854
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10289815

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		25331079
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: **ATA, PC**

(2) EIN: **62-1110839**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 538381.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024		
A Name of plan PENSION PLAN FOR EMPLOYEES OF CENTRAL SERVICE ASSOCIATION	B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 CENTRAL SERVICE ASSOCIATION	D Employer Identification Number (EIN) 64-0132815	

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-1590850 04-3581074		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	1

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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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
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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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

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

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

14a**14b****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 _____.

SCHEDULE MEP (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 6058(a) of the Internal Revenue Code (the Code) ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024		
A Name of plan PENSION PLAN FOR EMPLOYEES OF CENTRAL SERVICE ASSOCIATION	B Three-digit Plan number (PN) ►	333
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF CENTRAL SERVICE ASSOCIATION	D Administrator's EIN 64-0132815	

Part I	Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.
---------------	---

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- a** ☐ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b** ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c** ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d** ☒ other multiple-employer pension plan (Describe) DEFINED BENEFIT MEP (Complete Part II)

Part II	Participating Employer Information.
----------------	--

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer CENTRAL SERVICE ASSOCIATION	2b EIN 64-0132815	2c Percentage of Total Contributions for the Plan Year 25.00	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer NORTH ALABAMA INDUSTRIAL DEVELOPMENT ASSOCIATION, INC.	2b EIN 63-0462380	2c Percentage of Total Contributions for the Plan Year 2.00	2d Aggregate Account Balances Attributable to Participating Employer

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e Does the plan include any individuals not participating through an employer or who are individual working owners?	2e	☐ Yes ☒ No
2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	2f	
2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	2g	

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

**Schedule MEP (2023)
v. 230728**

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer SEVEN STATES POWER CORPORATION	2b EIN 26-0618114	2c Percentage of Total Contributions for the Plan Year 1.00	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer SOUTHWEST TENNESSEE ELECTRIC MEMBERSHIP CORPORATION	2b EIN 62-0366645	2c Percentage of Total Contributions for the Plan Year 18.00	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer TENNESSEE VALLEY PUBLIC POWER ASSOCIATION	2b EIN 62-0468356	2c Percentage of Total Contributions for the Plan Year 6.00	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer TIPPAH ELECTRIC POWER ASSOCIATION	2b EIN 64-0254438	2c Percentage of Total Contributions for the Plan Year 8.00	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer TOMBIGBEE ELECTRIC POWER ASSOCIATION	2b EIN 64-0254740	2c Percentage of Total Contributions for the Plan Year 40.00	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer WEST TENNESSEE INDUSTRIAL ASSOCIATION	2b EIN 62-0612626	2c Percentage of Total Contributions for the Plan Year 0.00	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part III

Pooled Employer Plan Information

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

- 3a

Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44)

☐ Yes ☐ No
- 3b

If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

September 30, 2024 and 2023

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
TABLE OF CONTENTS
September 30, 2024 and 2023**

Independent Auditor's Report	1
Financial Statements	
Statements of Net Assets Available for Benefits – Modified Cash Basis.....	4
Statements of Changes in Net Assets Available for Benefits – Modified Cash Basis.....	5
Notes to Financial Statements.....	6
Supplementary Information	
Schedule H, Line 4i – Schedule of Assets (Held for Investment Purposes at Year End).....	15
Schedule H, Line 4j – Schedule of Reportable Transactions.....	16



INDEPENDENT AUDITOR'S REPORT

Central Service Association
Pension Plan for Employees
93 South Coley Road
Tupelo, Mississippi

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

We have performed audits of the accompanying financial statements of Central Service Association Pension Plan for Employees, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits – modified cash basis as of September 30, 2024 and 2023, and the related statements of changes in net assets available for benefits – modified cash basis for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Central Service Association Pension Plan for Employees' financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of September 30, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

Basis of Accounting

As described in Note 2, these financial statements were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Opinion

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

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

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 Central Service Association Pension Plan for Employees and to meet our other ethical responsibilities in accordance with

the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Central Service Association Pension Plan for Employees' ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 Central Service Association Pension Plan for Employees' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Central Service Association Pension Plan for Employees' ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter—Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Sincerely,

ATA, PC

ATA, PC

Milan, Tennessee

July 8, 2025

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS -
MODIFIED CASH BASIS
September 30, 2024 and 2023**

	2024	2023
Assets		
Investments, at fair value		
Mutual funds	\$ 157,618,376	\$ -
Interest bearing cash	4,186,926	-
Non-interest bearing cash	650,884	646,690
Pooled separate accounts	<u>53,399</u>	<u>134,315,321</u>
Investments, at fair value	162,509,585	134,962,011
Unallocated insurance contract	<u>12,478,773</u>	<u>13,457,602</u>
Total investments	<u>174,988,358</u>	<u>148,419,613</u>
Net assets available for benefits	<u><u>\$ 174,988,358</u></u>	<u><u>\$ 148,419,613</u></u>

See accompanying notes to the financial statements

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS -
MODIFIED CASH BASIS**

For the years ended September 30, 2024 and 2023

	2024	2023
Additions:		
Investment income		
Net appreciation in fair value of investments	\$ 20,685,490	\$ 12,160,779
Interest and dividend income	<u>5,726,925</u>	<u>416,022</u>
Total investment income	26,412,415	12,576,801
Contributions		
Contributions from Central Service Association and related participating employers	9,971,794	7,542,131
Contributions from participating employees	<u>407,456</u>	<u>379,772</u>
Total contributions	<u>10,379,250</u>	<u>7,921,903</u>
Total additions	<u>36,791,665</u>	<u>20,498,704</u>
Deductions:		
Distributions to participants or their beneficiaries	9,318,802	8,985,512
PBGC premium	661,232	592,018
Other expenses	<u>242,886</u>	<u>283,814</u>
Total deductions	<u>10,222,920</u>	<u>9,861,344</u>
Change in net assets available for benefits	26,568,745	10,637,360
Net assets available for benefits:		
Beginning of the year	<u>148,419,613</u>	<u>137,782,253</u>
End of year	<u><u>\$ 174,988,358</u></u>	<u><u>\$ 148,419,613</u></u>

See accompanying notes to the financial statements

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
NOTES TO FINANCIAL STATEMENTS**
September 30, 2024 and 2023

NOTE 1 - PLAN ADMINISTRATION AND DESCRIPTION

The following description of the Central Service Association Pension Plan for Employees (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement and / or the Summary Plan Description for more complete information.

A. General

The Plan is a multiple employer defined benefit pension plan. To be eligible, an employee must be working for an employer who is employed by a participating employer subject to a trustee approved participation agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Under the terms of the Plan, Central Service Association (CSA) is the Plan Administrator.

The Plan is administered by the CSA's Insurance and Retirement Committee with an oversight from the Board of Directors. The committee has overall responsibility for the operation and administration of the Plan. The committee determines the appropriateness of the plan's investment offerings and monitors investment performance.

B. Pension Benefits

Based on years of service, as defined in each participating employers' plan, employees are entitled to pension benefits beginning at normal retirement age. The normal retirement date and the amount of the normal retirement benefit is determined based on underlying provisions of the respective participating employer's plan attributes and is generally based on years of service and earnings. Optional benefit forms, such as early retirement and survivor annuities are provided for as actuarial equivalents of the normal benefit. An early retirement provision allows participants to retire with reduced benefits if they are within ten years of their normal retirement date. As stated above, participants are 100 percent vested after satisfying the years of service requirement. Each employer and the years of service requirements are as follows:

Employer	Years of Service to Reach 100% Vesting
Central Service Association	5
Southwest Tennessee Electric Membership Corporation	5
Tombigbee Electric Power Association	5
North Alabama Industrial Development Association, Inc.	5
Tennessee Valley Public Power Association	3
Tippah Electric Power Association	5
Seven States Power Corporation	3

C. Death and Disability Benefits

If a married, vested participant dies before retirement, the surviving spouse will receive a benefit equal to an amount determined based on the underlying provisions of the respective participating employer's plan agreement. Disability benefits are paid in some instances, if provided in the applicable participating plan agreement.

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
NOTES TO FINANCIAL STATEMENTS**
September 30, 2024 and 2023

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

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

A. Basis of Accounting

The financial statements have been prepared on the modified cash basis of accounting, which is not in accordance with accounting principles generally accepted in the United States of America but is an acceptable alternative method under regulations issued by the Department of Labor.

Contributions are recorded when received and interest and dividends are recorded when credited to the Plan by the asset custodian. Benefits, distributions and expenses are recorded when paid.

B. 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 the changes therein. Actual results could differ from those estimates.

C. Investment Valuation and Income Recognition

Investments are stated at fair value (except for the fully benefit responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. The Plan's Insurance & Retirement Committee determines the Plan's valuation policies utilizing information provided by its investment advisers, custodians, and insurance company. See Note 5 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is reported on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

D. Payment of Benefits

Benefits are recorded when paid.

E. Administrative Expenses

The Plan's expenses are paid either by the Plan or CSA, as provided by the Plan document. Expenses that are paid directly by the CSA 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 statement of changes in net assets available for benefits. Some plan expenses paid by CSA are later reimbursed by the plan. In addition, certain investment related expenses are included in the net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
NOTES TO FINANCIAL STATEMENTS**
September 30, 2024 and 2023

F. 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 (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The Actuarial present value of accumulated plan benefits is determined by an actuary from CBIZ Benefits & Insurance Services, Inc. and it is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts or 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.

G. Subsequent Events

Management has evaluated subsequent events through July 8, 2025, the date the financial statements were available to be issued.

NOTE 3 - FUNDING POLICY

The participating employers contribute amounts sufficient to meet the actuarially determined funding requirements of the Plan in order to provide for anticipated benefits. Funds contributed by an employer that are subsequently determined to be non-deductible under the Internal Revenue Code are returned to the employer within one year. The contributions of the employers are made in amounts sufficient to fund the Plan's current service cost on a current basis and to fund the initial past service cost plus interest thereon over a period not greater than thirty years. The Plan is currently in compliance with the minimum funding requirements of ERISA.

NOTE 4 - PLAN TERMINATION

It is the intent of CSA to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Insurance & Retirement Committee. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event the Plan terminates, the net assets of the plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
NOTES TO FINANCIAL STATEMENTS**

September 30, 2024 and 2023

Benefits to be provided via contracts under which CSA is obligated to pay the benefits would be excluded for allocation purposes.

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 5 – 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 under FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include

- quoted prices for similar assets in active markets;
- quoted prices for identical or similar assets 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 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.

The asset'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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of September 30, 2024 and 2023.

Mutual Funds: The mutual funds are valued based on the actively traded, quoted market price of the funds. These investments are classified as level 1.

Interest & Non-Interest-Bearing Cash: Interest-bearing cash is valued at cost plus accrued interest. Cash balances are valued at the amount held. These investments are classified as level 1.

Pooled Separate Accounts (PSAs): Pooled separate accounts are valued at the net asset value (NAV) of units held by the Plan at year end. The NAV, as provided by Empower, is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. The NAV is not a publicly quoted price in an active market.

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
NOTES TO FINANCIAL STATEMENTS**
September 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 September 30, 2024 and 2023:

	<u>Fair Value Measurements:</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>September 30, 2024</u>				
Mutual funds	\$ 157,618,376	\$ -	\$ -	\$ 157,618,376
Interest bearing cash	4,186,926	-	-	4,186,926
Non-interest bearing cash	650,884	-	-	650,884
Pooled separate accounts measured at net asset value *	-	-	-	53,399
Total	<u>\$ 162,456,186</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 162,509,585</u>
<u>September 30, 2023</u>				
Mutual funds	\$ -	\$ -	\$ -	\$ -
Interest bearing cash	-	-	-	-
Non-interest bearing cash	646,690	-	-	646,690
Pooled separate accounts measured at net asset value *	-	-	-	134,315,321
Total	<u>\$ 646,690</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 134,962,011</u>

* In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient:

<u>September 30, 2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ 53,399	N/A	Daily	1 day
<u>September 30, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ 134,315,321	N/A	Daily	1 day

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
NOTES TO FINANCIAL STATEMENTS**
September 30, 2024 and 2023

NOTE 6 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits as of October 1, 2024, and 2023 is as follows:

	2024	2023
Vested benefits:		
Participants and beneficiaries currently receiving payments	\$ 89,283,349	\$ 86,144,972
Terminated vested participants	6,948,305	6,887,093
Other vested participants	<u>57,022,461</u>	<u>51,765,462</u>
Total vested benefits	153,254,115	144,797,527
Non-vested benefits	<u>746,084</u>	<u>1,484,672</u>
Total	<u>\$ 154,000,199</u>	<u>\$ 146,282,199</u>

The reconciliation of the actuarial present value of accumulated plan benefits from October 1, 2023 to October 1, 2024 and from October 1, 2022 to October 1, 2023 is as follows:

	2024	2023
Actuarial present value of accumulated plan benefits at beginning of year	\$146,282,199	\$140,535,294
Change in actuarial assumptions	984,239	-
Increase due to benefit accruals	4,230,737	4,233,941
Decrease due to disbursements	(9,318,961)	(9,025,071)
Increase for interest due to decrease in the discount period	10,209,742	9,817,969
Effect of miscellaneous gains / losses and other demographic changes	<u>1,612,243</u>	<u>720,066</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$154,000,199</u>	<u>\$146,282,199</u>

Funding method:	Unit Credit
Discount rate:	7.0%
Mortality assumption:	Pri-2012 Total Dataset, Fully generational with Scale MP-2021 for Employee/Retiree/Disabled as applicable for all employees except current beneficiaries. For current beneficiaries, the PRI-2012 Total Dataset Contingent Survivor table with same projection

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

NOTE 7 – RELATED-PARTY AND PARTIES IN INTEREST TRANSACTIONS

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA.

Administrative services to the plan provided by Empower and Benefit trust (custodian and recordkeeper) are included in the statements of changes of net assets are \$35,926 and \$3,500 and CBIZ (Plan Actuary) with fees of \$230,956 and \$230,313 for the years ended September 30, 2024 and 2023, respectively.

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
NOTES TO FINANCIAL STATEMENTS**
September 30, 2024 and 2023

NOTE 8 - TAX STATUS

The participating employers obtained their latest determination letters dated September 27, 2013, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable sections of the Internal Revenue Code. The plans have been amended since receiving those determination letters. However, the plan administrator believes that the Plans are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management 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; however, there are currently no audits for any tax periods in progress.

NOTE 9 - CERTIFIED INVESTMENT INFORMATION

The following is a summary of the information included in the Plan's financial statements and supplemental schedule that was prepared by Empower Retirement and Benefit Trust Company furnished to the Plan sponsor. The Plan sponsor has obtained certifications from both Empower Retirement and Benefit Trust Company that such information is complete and accurate.

- a) Investments at September 30, 2024 and 2023.
- b) Investment income (loss) for the years ended September 30, 2024 and 2023.
- c) Supplemental schedules as of and for the year ended September 30, 2024.

NOTE 10 - 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 11 – GROUP ANNUITY CONTRACT WITH INSURANCE COMPANY

The Plan entered into a traditional fully benefit-responsive guaranteed investment contract with MassMutual where they maintain the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 4%. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
NOTES TO FINANCIAL STATEMENTS**
September 30, 2024 and 2023

The following represents the contract value for the investment contract held by the Plan.

	2024	2023
Group annuity contract with insurance company	<u>\$12,478,773</u>	<u>\$13,457,602</u>

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by National, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include, but are not limited to, the following:

- The failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.
- Premature termination of the contract.
- Amendments to the Plan documents (including complete or partial Plan termination or merger with another plan).
- Changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions.
- Bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that cause a significant withdrawal from the Plan.

No known events have occurred that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Those events may vary depending on the contract. Examples of such events include, but are not limited to, the following:

- An uncured violation of the Plan's investment guidelines.
- A breach of material obligation under the contract.
- A material misrepresentation,
- A material amendment to the agreement without the consent of the issuer.

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
NOTES TO FINANCIAL STATEMENTS**
September 30, 2024 and 2023

NOTE 12 – CONCENTRATIONS

As of September 30, 2024 and 2023, the plan held two investments each of the years, which would be considered a concentration (more than 10 percent of total investment balance) in the investment balance.

NOTE 13 – SIGNIFICANT PARTICIPATING EMPLOYERS

In 2024 and 2023, contributions from three employers represented 82 percent of total employer contributions. In the event any of these employers were to suspend contributions, the Plan would retain the risk of meeting its current obligations until the appropriate adjustments were made.

NOTE 14 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at September 30, 2024, and 2023 to Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 174,988,358	\$ 148,419,613
Add: Contribution receivables	<u>4,987</u>	<u>1,242,653</u>
Net assets available for benefits per Form 5500	<u><u>\$ 174,993,345</u></u>	<u><u>\$ 149,662,266</u></u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements for the years ended September 30, 2024 and 2023, to Form 5500:

	2024	2023
Net increase in net assets available for benefits per financial statements	\$ 26,568,745	\$ 10,637,360
Less: Conversion to accrual basis	<u>1,237,666</u>	<u>539,298</u>
Net increase in net assets available for benefits per Form 5500	<u><u>\$ 25,331,079</u></u>	<u><u>\$ 10,098,062</u></u>

SUPPLEMENTARY INFORMATION

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD FOR INVESTMENT
PURPOSES AT END OF YEAR)**

For the year ended September 30, 2024

**FEIN: 64-0132815
PLAN ID: 333**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	CSA	Non-interest bearing cash	\$ 650,884	\$ 650,884
*	Benefit Trust	Baird Funds Core Plus Bond Instl	16,303,043	17,581,325
*	Benefit Trust	Vanguard Scottsdale Fds Vng Long Term		
*	Benefit Trust	Government Bond Index Admiral	16,435,228	18,120,978
*	Benefit Trust	Vanguard Group Reserve Fed Mm Fd	4,186,926	4,186,926
*	Benefit Trust	Amg Amg Fnd Timesquar Mid Z	7,809,559	9,375,603
*	Benefit Trust	Dfa Funds Us Targeted Value I	6,220,080	7,659,208
*	Benefit Trust	Litman Gregory Funds Trmasters Alternative		
*	Benefit Trust	Strat Inst	7,943,226	8,446,859
*	Benefit Trust	Massmutual Premier Massmutual Premier Fds		
*	Benefit Trust	Sht Bdi	1,343,672	1,427,743
*	Benefit Trust	Mass Mutual Select Massmutual Select Fds		
*	Benefit Trust	Sel Fd 1	6,534,635	7,660,188
*	Benefit Trust	Mass Mutual Select Massmutual Select Fds Ttl		
*	Benefit Trust	Ret I	13,968,910	14,594,585
*	Benefit Trust	Pioneer Funds Pioneer Ser Re Xii Grth Y	7,593,360	9,714,927
*	Benefit Trust	Putnam Funds Putnam Large Cap Vaue Fd R6	7,906,880	9,890,348
*	Benefit Trust	Putnam Fds Sml Putnam Fds Sml Cp Gwt R6	5,953,879	8,592,199
*	Benefit Trust	Vanguard Group Growth Ind Fund Instl	7,522,556	10,004,075
*	Benefit Trust	Victory Sycamore Estbl I	7,976,826	9,494,298
*	Benefit Trust	Columbia Dividend Income Institutional3	8,044,657	9,559,733
*	Benefit Trust	Fidelity Investments Fidelity Total Interntl Index	6,369,521	7,678,109
*	Benefit Trust	American Funds New World R6	3,285,218	3,901,175
*	Benefit Trust	Vanguard Specialized Div Reit Index Fund		
*	Benefit Trust	Adm Shs	3,068,153	3,917,023
		Total mutual funds	138,466,329	161,805,302
*	Empower	Pooled separate accounts	51,732	53,399
*	Empower	Unallocated insurance contract	12,478,773	12,478,773
		Total investments	\$ 151,647,718	\$ 174,988,358

* Party-in-interest as defined by ERISA.

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS**
For the year ended September 30, 2024

Employer Identification Number: 64-0132815
Plan Number: 333

(a) Identity of party involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
A single transaction involving an amount in excess of 5% of Plan assets at the beginning of the year.								
Empower Retirement	MassMutual US Govt Mny Mkt R5	131,072,196				131,072,196	131,072,196	-
Empower Retirement	MassMutual US Govt Mny Mkt R5		131,190,962			131,190,962	131,190,962	-
Benefit Trust	Baird Funds Core Plus Bond Instl	8,212,378				8,212,378	8,212,378	-
Benefit Trust	Baird Funds Core Plus Bond Instl	9,264,883				9,264,883	9,264,883	-
	Vanguard Scottsdale Fds Vng Long Term							
Benefit Trust	Government Bond Index Admiral	8,212,378				8,212,378	8,212,378	-
	Vanguard Scottsdale Fds Vng Long Term							
Benefit Trust	Government Bond Index Admiral	9,379,887				9,379,887	9,379,887	-
Benefit Trust	Vanguard Group Reserve Fed Mm Fd	65,322,270				65,322,270	65,322,270	-
Benefit Trust	Vanguard Group Reserve Fed Mm Fd		69,593,767			69,593,767	69,593,767	-
	Mass Mutual Select Massmutual Select							
Benefit Trust	Fds Ttl Ret I	7,737,079				7,737,079	7,737,079	-

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS - CONTINUED
For the year ended September 30, 2024**

Employer Identification Number: 64-0132815
Plan Number: 333

(a) Identity of party involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
A series of security transactions representing one or more securities of the same issue, which in aggregate is in excess of 5% of Plan assets at the beginning of the year.								
Empower Retirement	MassMutual US Govt Mny Mkt R5	131,072,196				131,072,196	131,072,196	-
Empower Retirement	MassMutual US Govt Mny Mkt R5		131,190,962			131,190,962	131,190,962	-
Benefit Trust	Vanguard Group Reserve Fed Mm Fd	82,794,691				82,794,691	82,794,691	-
Benefit Trust	Vanguard Group Reserve Fed Mm Fd		78,607,765			78,607,765	78,607,765	-
	Vanguard Scottsdale Fds Vng Long Term							
Benefit Trust	Government Bond Index Admiral	18,256,608				18,256,608	18,256,608	-
Benefit Trust	Baird Funds Core Plus Bond Instl	18,143,674				18,143,674	18,143,674	-
Benefit Trust	Mass Mutual Select Massmutual Select Fds Ttl Ret I	15,626,212				15,626,212	15,626,212	-
Benefit Trust	Columbia Dividend Income Institutional3	8,044,657				8,044,657	8,044,657	-
Benefit Trust	Victory Sycamore Estbl I	7,976,826				7,976,826	7,976,826	-
	Litman Gregory Funds Trmasters Alternative Strat							
Benefit Trust	Inst	7,943,226				7,943,226	7,943,226	-
Benefit Trust	Putnam Funds Putnam Large Cap Vaue Fd R6	7,906,880				7,906,880	7,906,880	-
Benefit Trust	Amg Amg Fnd Timesquar Mid Z	7,809,559				7,809,559	7,809,559	-
Benefit Trust	Pioneer Funds Pioneer Ser Re Xii Grth Y	7,593,360				7,593,360	7,593,360	-
Benefit Trust	Vanguard Group Growth Ind Fund Instl	7,522,556				7,522,556	7,522,556	-

Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Central Service Association

<u>Age</u>	Years of Service										<u>Total</u>
	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & up</u>	
	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	
Under 25	7	1	0	0	0	0	0	0	0	0	8
25 to 29	7	12	5	0	0	0	0	0	0	0	24
30 to 34	0	6	12	1	0	0	0	0	0	0	19
35 to 39	1	3	4	2	0	0	0	0	0	0	10
40 to 44	1	3	3	3	4	1	0	0	0	0	15
45 to 49	0	2	3	5	3	10	1	0	0	0	24
50 to 54	0	1	1	5	1	6	2	0	0	0	16
55 to 59	0	2	0	3	2	1	4	1	0	0	13
60 to 64	2	2	4	1	2	2	1	3	0	0	17
65 to 69	0	0	2	0	1	1	0	0	0	0	4
70 & up	0	0	0	0	0	1	0	0	0	0	1
Total	18	32	34	20	13	22	8	4	0	0	151

Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

North Alabama Industrial Development Association, Inc.

<u>Age</u>	Years of Service										<u>Total</u>
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	1	0	0	0	0	0	0	0	1
45 to 49	0	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	1	0	0	0	1
55 to 59	0	0	0	0	0	0	0	0	0	0	0
60 to 64	0	0	0	1	0	0	0	0	0	0	1
65 to 69	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	1	1	0	0	1	0	0	0	3

Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Seven States Power Corporation

<u>Age</u>	<u>Years of Service</u>										<u>Total</u>
	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & up</u>	
	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	1	0	0	0	0	0	0	0	0	1
40 to 44	0	1	1	0	0	0	0	0	0	0	2
45 to 49	0	2	0	0	0	0	0	0	0	0	2
50 to 54	0	1	0	1	0	0	0	0	0	0	2
55 to 59	0	0	0	0	0	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0	0	0	0	0	0
65 to 69	0	0	1	0	0	0	0	0	0	0	1
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	5	2	1	0	0	0	0	0	0	8

Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Southwest Tennessee Electric Membership Corporation

<u>Age</u>	Years of Service										<u>Total</u>
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	2	0	0	0	0	0	2
40 to 44	0	0	0	0	3	0	0	0	0	0	3
45 to 49	0	0	0	0	1	2	0	0	0	0	3
50 to 54	0	0	0	0	5	3	4	0	0	0	12
55 to 59	0	0	0	0	2	0	4	2	0	0	8
60 to 64	0	0	0	0	1	3	4	0	1	0	9
65 to 69	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	14	8	12	2	1	0	37

Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Tennessee Valley Public Power Association

<u>Age</u>	Years of Service										<u>Total</u>
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	
Under 25	1	0	0	0	0	0	0	0	0	0	1
25 to 29	0	1	0	0	0	0	0	0	0	0	1
30 to 34	1	1	3	1	0	0	0	0	0	0	6
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0
45 to 49	1	0	0	0	0	1	0	0	0	0	2
50 to 54	0	2	4	0	0	0	0	0	0	0	6
55 to 59	1	0	0	0	0	0	0	0	0	0	1
60 to 64	0	0	0	0	0	1	0	0	0	0	1
65 to 69	0	0	1	0	0	0	0	0	0	0	1
70 & up	0	0	0	0	1	0	0	0	0	0	1
Total	4	4	8	1	1	2	0	0	0	0	20

Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Tippah Electric Power Association

<u>Age</u>	<u>Years of Service</u>										<u>Total</u>
	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & up</u>	
	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	
Under 25	0	6	0	0	0	0	0	0	0	0	6
25 to 29	0	5	1	0	0	0	0	0	0	0	6
30 to 34	0	2	3	3	0	0	0	0	0	0	8
35 to 39	0	0	1	1	0	0	0	0	0	0	2
40 to 44	0	1	0	1	0	1	0	0	0	0	3
45 to 49	0	0	1	3	0	2	0	0	0	0	6
50 to 54	0	3	0	0	3	0	1	3	0	0	10
55 to 59	0	1	0	0	1	0	2	1	0	0	5
60 to 64	0	0	0	0	1	0	0	1	0	0	2
65 to 69	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	18	6	8	5	3	3	5	0	0	48

Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Tombigbee Electric Power Association

<u>Age</u>	<u>Years of Service</u>										<u>Total</u>
	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & up</u>	
	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	
Under 25	2	22	0	0	0	0	0	0	0	0	24
25 to 29	4	14	1	0	0	0	0	0	0	0	19
30 to 34	1	14	7	4	0	0	0	0	0	0	26
35 to 39	0	10	4	1	1	0	0	0	0	0	16
40 to 44	0	5	5	2	4	3	0	0	0	0	19
45 to 49	0	4	1	2	3	1	6	0	0	0	17
50 to 54	0	2	2	1	1	0	15	5	0	0	26
55 to 59	0	0	0	1	2	1	8	3	5	0	20
60 to 64	0	1	0	0	1	2	2	2	3	1	12
65 to 69	0	0	0	0	0	0	2	0	0	0	2
70 & up	0	0	0	0	0	0	0	0	0	1	1
Total	7	72	20	11	12	7	33	10	8	2	182

Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

West Tennessee Industrial Association

<u>Age</u>	Years of Service										<u>Total</u>
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	<u>No.</u>	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	1	0	0	0	0	1
55 to 59	0	0	0	0	0	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	1	0	0	0	0	1

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods:

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Funding Method:	Traditional Unit Credit
Actuarial Valuation Date:	October 1, 2023
Actuarial Assumptions:	
Discount Rate:	For 430 purposes: 4.75%; 5.00% and 5.74% For 404 purposes: 3.03%; 4.11% and 4.27% For PBGC purposes: 3.03%; 4.11% and 4.27% Rates are based on a four-month lookback.
Effective Interest Rate:	5.32%
Mortality:	2023 Static Mortality for Non-Annuitants pre-retirement and Annuitants post-retirement.
Incidence of Disability:	50% 1952 Disability Table, Period 2, Benefit 5, with a 6 month waiting period
Turnover:	Males: Termination Table T-5 from the Actuary's Handbook Females: Termination Table T-5 from the Actuary's Handbook with a five year setback
Salary Scale:	3.00% per year
Overtime:	It is assumed that overtime will continue to be earned at 100% of the most recent three year average.
Assumed Retirement Age:	Varies by location (see next page)
Marriage:	It is assumed that 80% of participants are married and that a male is 3 years older than his female spouse.
Assumed Earnings Rate:	7.00% but limited by the appropriate 3rd segment rate.
Expenses:	Based on fees paid from plan assets in prior plan year.
Valuation of Assets:	
Funding:	Actuarial Value (2-year smoothing)
PBGC:	Adjusted Market Value

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods:

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Retirement Assumptions per Location

Central Service Association

Assumed Retirement:	Age 65 with 5 years of service
Plan Retirement:	For benefits accrued as of 9/30/08, if terminates within 10 years of NRD, Rule of 85 with a minimum age of 57; otherwise, age 65 with 5 years of service.
	For benefits accrued after 9/30/08, age 65 with 5 years of service

North Alabama IDA

Assumed Retirement:	50% at Plan Retirement and 50% at age 65
Plan Retirement:	Earlier of A) 62 & 30 years of service or B) 65 & 5 years of service

Seven States

Assumed Retirement:	50% at Plan Retirement and 50% at age 65
Plan Retirement:	Earlier of A) 62 & 30 years of service or B) 65 & 5 years of service

Southwest Tennessee EMC

Assumed Retirement:	Age 65 with 5 years of service
Plan Retirement:	Earlier of A) 62 & 30 years of service or B) 65 & 5 years of service

Tennessee Valley PPA

Assumed Retirement:	50% at Plan Retirement and 50% at age 65
Plan Retirement:	Earlier of A) 62 & 30 years of service or B) 65 & 5 years of service

Tippah EPA

Assumed Retirement:	Age 65 with 5 years of service
Plan Retirement:	Age 65 with 5 years of service

Tombigbee EPA

Assumed Retirement:	50% at Plan Retirement and 50% at age 65
Plan Retirement:	Earlier of A) 62 & 30 years of service or B) 65 & 5 years of service

West Tennessee Industrial

Assumed Retirement:	Age 65 with 5 years of service
Plan Retirement:	If terminates within 10 years of NRD, age 55 with 30 years of service; otherwise, age 65 with 5 years of service

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS**
For the year ended September 30, 2024

Employer Identification Number: 64-0132815
Plan Number: 333

(a) Identity of party involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
A single transaction involving an amount in excess of 5% of Plan assets at the beginning of the year.								
Empower Retirement	MassMutual US Govt Mny Mkt R5	131,072,196				131,072,196	131,072,196	-
Empower Retirement	MassMutual US Govt Mny Mkt R5		131,190,962			131,190,962	131,190,962	-
Benefit Trust	Baird Funds Core Plus Bond Instl	8,212,378				8,212,378	8,212,378	-
Benefit Trust	Baird Funds Core Plus Bond Instl	9,264,883				9,264,883	9,264,883	-
	Vanguard Scottsdale Fds Vng Long Term							
Benefit Trust	Government Bond Index Admiral	8,212,378				8,212,378	8,212,378	-
	Vanguard Scottsdale Fds Vng Long Term							
Benefit Trust	Government Bond Index Admiral	9,379,887				9,379,887	9,379,887	-
Benefit Trust	Vanguard Group Reserve Fed Mm Fd	65,322,270				65,322,270	65,322,270	-
Benefit Trust	Vanguard Group Reserve Fed Mm Fd		69,593,767			69,593,767	69,593,767	-
	Mass Mutual Select Massmutual Select							
Benefit Trust	Fds Ttl Ret I	7,737,079				7,737,079	7,737,079	-

CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS - CONTINUED
For the year ended September 30, 2024

Employer Identification Number: 64-0132815
Plan Number: 333

(a) Identity of party involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
A series of security transactions representing one or more securities of the same issue, which in aggregate is in excess of 5% of Plan assets at the beginning of the year.								
Empower Retirement	MassMutual US Govt Mny Mkt R5	131,072,196				131,072,196	131,072,196	-
Empower Retirement	MassMutual US Govt Mny Mkt R5		131,190,962			131,190,962	131,190,962	-
Benefit Trust	Vanguard Group Reserve Fed Mm Fd	82,794,691				82,794,691	82,794,691	-
Benefit Trust	Vanguard Group Reserve Fed Mm Fd		78,607,765			78,607,765	78,607,765	-
	Vanguard Scottsdale Fds Vng Long Term							
Benefit Trust	Government Bond Index Admiral	18,256,608				18,256,608	18,256,608	-
Benefit Trust	Baird Funds Core Plus Bond Instl	18,143,674				18,143,674	18,143,674	-
Benefit Trust	Mass Mutual Select Massmutual Select Fds Ttl Ret I	15,626,212				15,626,212	15,626,212	-
Benefit Trust	Columbia Dividend Income Institutional3	8,044,657				8,044,657	8,044,657	-
Benefit Trust	Victory Sycamore Estbl I	7,976,826				7,976,826	7,976,826	-
	Litman Gregory Funds Trmasters Alternative Strat							
Benefit Trust	Inst	7,943,226				7,943,226	7,943,226	-
Benefit Trust	Putnam Funds Putnam Large Cap Vaue Fd R6	7,906,880				7,906,880	7,906,880	-
Benefit Trust	Amg Amg Fnd Timesquar Mid Z	7,809,559				7,809,559	7,809,559	-
Benefit Trust	Pioneer Funds Pioneer Ser Re Xii Grth Y	7,593,360				7,593,360	7,593,360	-
Benefit Trust	Vanguard Group Growth Ind Fund Instl	7,522,556				7,522,556	7,522,556	-

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

▶ **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 PENSION PLAN FOR EMPLOYEES OF CENTRAL SERVICE ASSOCIATION	B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CENTRAL SERVICE ASSOCIATION	D Employer Identification Number (EIN) 64-0132815	
E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information				
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>				
2 Assets:				
a Market value.....		2a	149,654,118	
b Actuarial value.....		2b	161,070,574	
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	326	100,580,902	100,580,902	
b For terminated vested participants.....	135	8,779,254	8,779,254	
c For active participants.....	450	65,225,518	67,214,627	
d Total	911	174,585,674	176,574,783	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐				
a Funding target disregarding prescribed at-risk assumptions.....		4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....		4b		
5 Effective interest rate.....		5	5.32%	
6 Target normal cost				
a Present value of current plan year accruals.....		6a	5,064,880	
b Expected plan-related expenses		6b	875,832	
c Target normal cost.....		6c	5,940,712	

Statement by Enrolled Actuary

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

SIGN HERE	<u>Michael J. Whittle, Jr.</u> <u>MSW</u> Signature of actuary <u>Michael J. Whittle, Jr.</u> Type or print name of actuary <u>CBIZ</u> Firm name <u>44 Baltimore Street</u> <u>Cumberland</u> <u>MD</u> <u>21502</u> Address of the firm	<u>05/06/2025</u> Date <u>2308339</u> Most recent enrollment number <u>267-800-1571</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)	0	0
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	0
10	Interest on line 9 using prior year's actual return of <u>9.09</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		4,800
	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>5.48</u> %		263
	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		5,063
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	91.21 %
15	Adjusted funding target attainment percentage	15	91.21 %
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	92.44 %
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
10/06/2023	68,216	0	12/05/2023	80,511	348
10/13/2023	192,489	4,789	12/06/2023	286,624	17,433
10/16/2023	0	2,077	12/07/2023	0	2,077
10/20/2023	298,919	17,811	12/08/2023	192,489	5,309
10/24/2023	0	88	12/19/2023	10,850	1,394
10/25/2023	45,000	2,077	12/22/2023	182,759	7,387
10/26/2023	10,850	1,394	12/25/2023	0	88
10/27/2023	137,758	5,788	01/03/2024	354,840	17,266
11/02/2023	298,919	17,781	01/05/2024	192,489	7,361
11/03/2023	68,216	0	01/08/2024	12,295	348
11/10/2023	0	7,386	01/19/2024	182,759	7,360
11/17/2023	192,489	0	01/23/2024	0	87
11/24/2023	193,608	8,780	01/29/2024	10,850	1,394
11/27/2023	0	87	09/30/2024	5,735,526	270,301
			Totals ►	18(b)	18(c)
				8,748,456	406,211

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 8,530,996
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 5.00 % 3rd segment: 5.74 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....		21b 4
22	Weighted average retirement age		22 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 5,940,712
b	Excess assets, if applicable, but not greater than line 31a		31b 0
32	Amortization installments:		
a	Net shortfall amortization installment	Outstanding Balance 15,504,209	Installment 1,473,478
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 7,414,190
	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 7,414,190
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37 8,530,996
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 1,116,806
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		

SB Actuary Signature

Schedule SB, Part IV, line 18 - Contributions Made to the Plan for the Plan Year by employer(s) and employees:

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

(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
10/6/2023	68,216	0	4/3/2024	12,295	348
10/13/2023	192,489	4,789	4/5/2024	260,705	0
10/16/2023	0	2,077	4/9/2024	286,624	17,345
10/20/2023	298,919	17,811	4/12/2024	0	7,423
10/24/2023	0	88	4/26/2024	148,609	6,803
10/25/2023	45,000	2,077	4/29/2024	45,000	3,996
10/26/2023	10,850	1,394	5/2/2024	68,216	0
10/27/2023	137,758	5,788	5/3/2024	192,489	0
11/2/2023	298,919	17,781	5/6/2024	12,295	348
11/3/2023	68,216	0	5/9/2024	286,624	17,304
11/10/2023	0	7,386	5/10/2024	0	5,540
11/17/2023	192,489	0	5/21/2024	0	88
11/24/2023	193,608	8,780	5/22/2024	10,850	1,407
11/27/2023	0	87	5/24/2024	182,759	7,423
12/5/2023	80,511	348	6/3/2024	80,512	348
12/6/2023	286,624	17,433	6/4/2024	286,624	17,304
12/7/2023	0	2,077	6/7/2024	192,489	7,423
12/8/2023	192,489	5,309	6/19/2024	10,850	1,407
12/19/2023	10,850	1,394	6/21/2024	182,759	7,423
12/22/2023	182,759	7,387	6/26/2024	0	87
12/25/2023	0	88	7/1/2024	70,000	0
1/3/2024	354,840	17,266	7/2/2024	12,295	348
1/5/2024	192,489	7,361	7/5/2024	172,194	7,423
1/8/2024	12,295	348	7/8/2024	286,624	17,304
1/19/2024	182,759	7,360	7/19/2024	185,000	7,423
1/23/2024	0	87	7/22/2024	10,850	1,407
1/29/2024	10,850	1,394	7/25/2024	0	88
2/1/2024	68,216	0	8/1/2024	70,000	0
2/2/2024	0	7,361	8/2/2024	286,624	24,404
2/6/2024	286,624	17,186	8/7/2024	12,295	348
2/9/2024	192,489	0	8/9/2024	182,342	0
2/12/2024	12,295	348	8/16/2024	140,000	7,317
2/16/2024	45,000	7,360	8/19/2024	10,850	1,407
2/26/2024	0	88	8/26/2024	0	87
2/28/2024	0	1,394	8/30/2024	45,000	0
3/4/2024	0	5,309	9/4/2024	82,295	348
3/5/2024	241,624	16,880	9/5/2024	286,624	17,087
3/7/2024	0	2,051	9/9/2024	182,342	0
3/8/2024	192,489	0	9/13/2024	0	7,317
3/11/2024	12,295	348	9/23/2024	0	87
3/15/2024	137,759	7,361	9/26/2024	10,850	1,406
3/27/2024	0	87	9/27/2024	185,000	7,316
3/29/2024	55,850	1,394			
			Totals:	8,748,456	406,211

Schedule SB, line 22 - Description of Weighted Average Retirement Age:

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Employer	(1) Average Retirement Age	(2) Percentage of Active Lives to Entire Plan	(1) x (2)
Central Service Association	65	33.4%	21.7
Southwest Tennessee Electric Membership Corporation	65	8.0%	5.2
Tombigbee Electric Power Association	64	40.5%	25.9
West Tennessee Industrial Association	65	0.2%	0.1
North Alabama Industrial Development Association, Inc.	64	0.7%	0.4
Tennessee Valley Public Power Corporation	65	4.5%	2.9
Tippah Electric Power Association	65	10.7%	6.9
Seven States Power Corporation	65	2.0%	1.3
Weighted Average Retirement Age		100.0%	64.4

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods:

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Funding Method:	Traditional Unit Credit
Actuarial Valuation Date:	October 1, 2023
Actuarial Assumptions:	
Discount Rate:	For 430 purposes: 4.75%; 5.00% and 5.74% For 404 purposes: 3.03%; 4.11% and 4.27% For PBGC purposes: 3.03%; 4.11% and 4.27% Rates are based on a four-month lookback.
Effective Interest Rate:	5.32%
Mortality:	2023 Static Mortality for Non-Annuitants pre-retirement and Annuitants post-retirement.
Incidence of Disability:	50% 1952 Disability Table, Period 2, Benefit 5, with a 6 month waiting period
Turnover:	Males: Termination Table T-5 from the Actuary's Handbook Females: Termination Table T-5 from the Actuary's Handbook with a five year setback
Salary Scale:	3.00% per year
Overtime:	It is assumed that overtime will continue to be earned at 100% of the most recent three year average.
Assumed Retirement Age:	Varies by location (see next page)
Marriage:	It is assumed that 80% of participants are married and that a male is 3 years older than his female spouse.
Assumed Earnings Rate:	7.00% but limited by the appropriate 3rd segment rate.
Expenses:	Based on fees paid from plan assets in prior plan year.
Valuation of Assets:	
Funding:	Actuarial Value (2-year smoothing)
PBGC:	Adjusted Market Value

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods:

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Retirement Assumptions per Location

Central Service Association

Assumed Retirement:

Age 65 with 5 years of service

Plan Retirement:

For benefits accrued as of 9/30/08, if terminates within 10 years of NRD, Rule of 85 with a minimum age of 57; otherwise, age 65 with 5 years of service.

For benefits accrued after 9/30/08, age 65 with 5 years of service

North Alabama IDA

Assumed Retirement:

50% at Plan Retirement and 50% at age 65

Plan Retirement:

Earlier of A) 62 & 30 years of service or B) 65 & 5 years of service

Seven States

Assumed Retirement:

50% at Plan Retirement and 50% at age 65

Plan Retirement:

Earlier of A) 62 & 30 years of service or B) 65 & 5 years of service

Southwest Tennessee EMC

Assumed Retirement:

Age 65 with 5 years of service

Plan Retirement:

Earlier of A) 62 & 30 years of service or B) 65 & 5 years of service

Tennessee Valley PPA

Assumed Retirement:

50% at Plan Retirement and 50% at age 65

Plan Retirement:

Earlier of A) 62 & 30 years of service or B) 65 & 5 years of service

Tippah EPA

Assumed Retirement:

Age 65 with 5 years of service

Plan Retirement:

Age 65 with 5 years of service

Tombigbee EPA

Assumed Retirement:

50% at Plan Retirement and 50% at age 65

Plan Retirement:

Earlier of A) 62 & 30 years of service or B) 65 & 5 years of service

West Tennessee Industrial

Assumed Retirement:

Age 65 with 5 years of service

Plan Retirement:

If terminates within 10 years of NRD, age 55 with 30 years of service; otherwise, age 65 with 5 years of service

Schedule SB, Part V - Statement of Plan Provisions:

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Effective Date: October 1, 2005

Plan Year: October 1 - September 30

Eligibility: A covered employee will participate on the 4/1 or 10/1 next following election to make required employee contributions to the Plan (as applicable).
Entry is frozen: SW Tennessee, West Tennessee

Employee Contributions: No Alabama, Seven States and Tombigbee: 1.50%; TVPPA: 1.50% if hired before 5/1/16 and 3.00% if hired on or after 5/1/16; SW Tennessee: 3.50%. West Tennessee 1.50% effective 10/1/2023. CSA and Tippah do not require employee contributions.

Normal Retirement Date: Varies by location. See plan assumptions for details.

Early Retirement Date: Generally, within 10 years of Normal Retirement Date.

Late Retirement Date: Any date after the employee's Normal Retirement Date.

Service: For eligibility and vesting purposes, a year of service is credited for each plan year in which a minimum of 1,000 hours is worked. Certain years may be excluded.

Credited Service: For benefit accrual purposes, a full year of service is credited for each plan year in which at least 2,000 hours is worked. Partial credit is also granted if the employee works at least 1,000 hours and in the year of hire/termination. Certain years may be excluded.

For Tippah, credited service is based on 1,000 hours worked.

Credit is also granted at retirement for unused sick days for CSA, Seven States Tombigbee and TVPPA.

Compensation: Annualized salary in effect on October 1 of each year plus total non-recurring compensation reported on Form W-2 for the preceding calendar year.

For Tippah, compensation is base salary or wages excluding bonuses and overtime.

Schedule SB, Part V - Statement of Plan Provisions:

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Average Annual Earnings: Highest annual average earnings for the five consecutive plan years during the last ten consecutive plan years (entire career for Tippah).

Retirement Benefit: A percentage of Average Annual Earnings (AAE) as detailed below:

CSA: 1.50% of AAE times credited service after 9/30/2008 plus frozen benefit or 1.50% of AAE times all credited service, if greater.

No Alabama: 2.50% of AAE times credited service.

Seven States: 2.25% of AAE times credited service.

SW Tenn: 2.25% of AAE times credited service.

Tippah: 2.50% of AAE times credited service.

Tombigbee: 2.15% of AAE times credited service.

TVPPA: 2.25% of AAE times credited service.

West Tenn: 2.50% of AAE times credited service (if active on 10/1/2023)

If payments begin prior to Normal Retirement Date, the benefit is generally reduced by .4% for each month between Early and Normal Retirement.

If payments begin after the Normal Retirement Date, the benefit payable will be the greater of the benefit calculated with Credited Service and salary through the Late Retirement Date or the actuarially-adjusted benefit calculated as of Normal Retirement Date and each subsequent Plan Year prior to the Late Retirement Date.

Vesting: 100% after five or more years of service. An employee is also considered fully vested when eligible for Early or Normal Retirement while actively-employed. West Tennessee participants are fully vested as of 9/30/12. Seven States, TVPPA and North Alabama participants fully vest after three years.

Normal Form of Benefit: Life with 10-Years Guaranteed Annuity

Other annuity options of payment are available if the present value of the retirement benefit is over \$5,000. Otherwise, the benefit is only payable as a lump sum.

Other Benefits: Benefits may also be payable upon disability for certain locations and to a spouse or other beneficiary upon the death of a participant.

Additional Information: The above description is a summary only; for additional details, reference should be made to the formal Plan Document.

Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Central Service Association

<u>Age</u>	Years of Service										<u>Total</u>
	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & up</u>	
Under 25	7	1	0	0	0	0	0	0	0	0	8
25 to 29	7	12	5	0	0	0	0	0	0	0	24
30 to 34	0	6	12	1	0	0	0	0	0	0	19
35 to 39	1	3	4	2	0	0	0	0	0	0	10
40 to 44	1	3	3	3	4	1	0	0	0	0	15
45 to 49	0	2	3	5	3	10	1	0	0	0	24
50 to 54	0	1	1	5	1	6	2	0	0	0	16
55 to 59	0	2	0	3	2	1	4	1	0	0	13
60 to 64	2	2	4	1	2	2	1	3	0	0	17
65 to 69	0	0	2	0	1	1	0	0	0	0	4
70 & up	0	0	0	0	0	1	0	0	0	0	1
Total	18	32	34	20	13	22	8	4	0	0	151

Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

North Alabama Industrial Development Association, Inc.

<u>Age</u>	<u>Years of Service</u>										<u>Total</u>
	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & up</u>	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	1	0	0	0	0	0	0	0	1
45 to 49	0	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	1	0	0	0	1
55 to 59	0	0	0	0	0	0	0	0	0	0	0
60 to 64	0	0	0	1	0	0	0	0	0	0	1
65 to 69	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	1	1	0	0	1	0	0	0	3

Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Seven States Power Corporation

<u>Age</u>	Years of Service										<u>Total</u>
	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & up</u>	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	1	0	0	0	0	0	0	0	0	1
40 to 44	0	1	1	0	0	0	0	0	0	0	2
45 to 49	0	2	0	0	0	0	0	0	0	0	2
50 to 54	0	1	0	1	0	0	0	0	0	0	2
55 to 59	0	0	0	0	0	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0	0	0	0	0	0
65 to 69	0	0	1	0	0	0	0	0	0	0	1
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	5	2	1	0	0	0	0	0	0	8

Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Southwest Tennessee Electric Membership Corporation

<u>Age</u>	Years of Service										<u>Total</u>
	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & up</u>	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	2	0	0	0	0	0	2
40 to 44	0	0	0	0	3	0	0	0	0	0	3
45 to 49	0	0	0	0	1	2	0	0	0	0	3
50 to 54	0	0	0	0	5	3	4	0	0	0	12
55 to 59	0	0	0	0	2	0	4	2	0	0	8
60 to 64	0	0	0	0	1	3	4	0	1	0	9
65 to 69	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	14	8	12	2	1	0	37

Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Tennessee Valley Public Power Association

<u>Age</u>	<u>Years of Service</u>										<u>Total</u>
	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & up</u>	
Under 25	1	0	0	0	0	0	0	0	0	0	1
25 to 29	0	1	0	0	0	0	0	0	0	0	1
30 to 34	1	1	3	1	0	0	0	0	0	0	6
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0
45 to 49	1	0	0	0	0	1	0	0	0	0	2
50 to 54	0	2	4	0	0	0	0	0	0	0	6
55 to 59	1	0	0	0	0	0	0	0	0	0	1
60 to 64	0	0	0	0	0	1	0	0	0	0	1
65 to 69	0	0	1	0	0	0	0	0	0	0	1
70 & up	0	0	0	0	1	0	0	0	0	0	1
Total	4	4	8	1	1	2	0	0	0	0	20

Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Tippah Electric Power Association

<u>Age</u>	<u>Years of Service</u>										<u>Total</u>
	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & up</u>	
Under 25	0	6	0	0	0	0	0	0	0	0	6
25 to 29	0	5	1	0	0	0	0	0	0	0	6
30 to 34	0	2	3	3	0	0	0	0	0	0	8
35 to 39	0	0	1	1	0	0	0	0	0	0	2
40 to 44	0	1	0	1	0	1	0	0	0	0	3
45 to 49	0	0	1	3	0	2	0	0	0	0	6
50 to 54	0	3	0	0	3	0	1	3	0	0	10
55 to 59	0	1	0	0	1	0	2	1	0	0	5
60 to 64	0	0	0	0	1	0	0	1	0	0	2
65 to 69	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	18	6	8	5	3	3	5	0	0	48

Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Tombigbee Electric Power Association

<u>Age</u>	<u>Years of Service</u>										<u>Total</u>
	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & up</u>	
Under 25	2	22	0	0	0	0	0	0	0	0	24
25 to 29	4	14	1	0	0	0	0	0	0	0	19
30 to 34	1	14	7	4	0	0	0	0	0	0	26
35 to 39	0	10	4	1	1	0	0	0	0	0	16
40 to 44	0	5	5	2	4	3	0	0	0	0	19
45 to 49	0	4	1	2	3	1	6	0	0	0	17
50 to 54	0	2	2	1	1	0	15	5	0	0	26
55 to 59	0	0	0	1	2	1	8	3	5	0	20
60 to 64	0	1	0	0	1	2	2	2	3	1	12
65 to 69	0	0	0	0	0	0	2	0	0	0	2
70 & up	0	0	0	0	0	0	0	0	0	1	1
Total	7	72	20	11	12	7	33	10	8	2	182

Schedule SB, line 26a - Schedule of Active Participant Data

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

West Tennessee Industrial Association

<u>Age</u>	Years of Service										<u>Total</u>
	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & up</u>	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	1	0	0	0	0	1
55 to 59	0	0	0	0	0	0	0	0	0	0	0
60 to 64	0	0	0	0	0	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	1	0	0	0	0	1

Schedule SB, line 32 - Schedule of Amortization Bases

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Effective Date	Base Type	Outstanding Balance	Years Remaining	Installments
October 1, 2023	Shortfall	\$3,438,026	15	\$314,857
October 1, 2022	Shortfall	<u>12,066,183</u>	14	<u>1,158,621</u>
Total		\$15,504,209		\$1,473,478

Schedule SB, Part IV, line 18 - Contributions Made to the Plan for the Plan Year by employer(s) and employees:

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

(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
10/6/2023	68,216	0	4/3/2024	12,295	348
10/13/2023	192,489	4,789	4/5/2024	260,705	0
10/16/2023	0	2,077	4/9/2024	286,624	17,345
10/20/2023	298,919	17,811	4/12/2024	0	7,423
10/24/2023	0	88	4/26/2024	148,609	6,803
10/25/2023	45,000	2,077	4/29/2024	45,000	3,996
10/26/2023	10,850	1,394	5/2/2024	68,216	0
10/27/2023	137,758	5,788	5/3/2024	192,489	0
11/2/2023	298,919	17,781	5/6/2024	12,295	348
11/3/2023	68,216	0	5/9/2024	286,624	17,304
11/10/2023	0	7,386	5/10/2024	0	5,540
11/17/2023	192,489	0	5/21/2024	0	88
11/24/2023	193,608	8,780	5/22/2024	10,850	1,407
11/27/2023	0	87	5/24/2024	182,759	7,423
12/5/2023	80,511	348	6/3/2024	80,512	348
12/6/2023	286,624	17,433	6/4/2024	286,624	17,304
12/7/2023	0	2,077	6/7/2024	192,489	7,423
12/8/2023	192,489	5,309	6/19/2024	10,850	1,407
12/19/2023	10,850	1,394	6/21/2024	182,759	7,423
12/22/2023	182,759	7,387	6/26/2024	0	87
12/25/2023	0	88	7/1/2024	70,000	0
1/3/2024	354,840	17,266	7/2/2024	12,295	348
1/5/2024	192,489	7,361	7/5/2024	172,194	7,423
1/8/2024	12,295	348	7/8/2024	286,624	17,304
1/19/2024	182,759	7,360	7/19/2024	185,000	7,423
1/23/2024	0	87	7/22/2024	10,850	1,407
1/29/2024	10,850	1,394	7/25/2024	0	88
2/1/2024	68,216	0	8/1/2024	70,000	0
2/2/2024	0	7,361	8/2/2024	286,624	24,404
2/6/2024	286,624	17,186	8/7/2024	12,295	348
2/9/2024	192,489	0	8/9/2024	182,342	0
2/12/2024	12,295	348	8/16/2024	140,000	7,317
2/16/2024	45,000	7,360	8/19/2024	10,850	1,407
2/26/2024	0	88	8/26/2024	0	87
2/28/2024	0	1,394	8/30/2024	45,000	0
3/4/2024	0	5,309	9/4/2024	82,295	348
3/5/2024	241,624	16,880	9/5/2024	286,624	17,087
3/7/2024	0	2,051	9/9/2024	182,342	0
3/8/2024	192,489	0	9/13/2024	0	7,317
3/11/2024	12,295	348	9/23/2024	0	87
3/15/2024	137,759	7,361	9/26/2024	10,850	1,406
3/27/2024	0	87	9/27/2024	185,000	7,316
3/29/2024	55,850	1,394			
			Totals:	8,748,456	406,211

Schedule SB, line 22 - Description of Weighted Average Retirement Age:

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Employer	(1) Average Retirement Age	(2) Percentage of Active Lives to Entire Plan	(1) x (2)
Central Service Association	65	33.4%	21.7
Southwest Tennessee Electric Membership Corporation	65	8.0%	5.2
Tombigbee Electric Power Association	64	40.5%	25.9
West Tennessee Industrial Association	65	0.2%	0.1
North Alabama Industrial Development Association, Inc.	64	0.7%	0.4
Tennessee Valley Public Power Corporation	65	4.5%	2.9
Tippah Electric Power Association	65	10.7%	6.9
Seven States Power Corporation	65	2.0%	1.3
Weighted Average Retirement Age		100.0%	64.4

Schedule SB, Part V - Statement of Plan Provisions:

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Effective Date: October 1, 2005

Plan Year: October 1 - September 30

Eligibility: A covered employee will participate on the 4/1 or 10/1 next following election to make required employee contributions to the Plan (as applicable).
Entry is frozen: SW Tennessee, West Tennessee

Employee Contributions: No Alabama, Seven States and Tombigbee: 1.50%; TVPPA: 1.50% if hired before 5/1/16 and 3.00% if hired on or after 5/1/16; SW Tennessee: 3.50%. West Tennessee 1.50% effective 10/1/2023. CSA and Tippah do not require employee contributions.

Normal Retirement Date: Varies by location. See plan assumptions for details.

Early Retirement Date: Generally, within 10 years of Normal Retirement Date.

Late Retirement Date: Any date after the employee's Normal Retirement Date.

Service: For eligibility and vesting purposes, a year of service is credited for each plan year in which a minimum of 1,000 hours is worked. Certain years may be excluded.

Credited Service: For benefit accrual purposes, a full year of service is credited for each plan year in which at least 2,000 hours is worked. Partial credit is also granted if the employee works at least 1,000 hours and in the year of hire/termination. Certain years may be excluded.

For Tippah, credited service is based on 1,000 hours worked.

Credit is also granted at retirement for unused sick days for CSA, Seven States Tombigbee and TVPPA.

Compensation: Annualized salary in effect on October 1 of each year plus total non-recurring compensation reported on Form W-2 for the preceding calendar year.

For Tippah, compensation is base salary or wages excluding bonuses and overtime.

Schedule SB, Part V - Statement of Plan Provisions:

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Average Annual Earnings: Highest annual average earnings for the five consecutive plan years during the last ten consecutive plan years (entire career for Tippah).

Retirement Benefit: A percentage of Average Annual Earnings (AAE) as detailed below:

CSA: 1.50% of AAE times credited service after 9/30/2008 plus frozen benefit or 1.50% of AAE times all credited service, if greater.

No Alabama: 2.50% of AAE times credited service.

Seven States: 2.25% of AAE times credited service.

SW Tenn: 2.25% of AAE times credited service.

Tippah: 2.50% of AAE times credited service.

Tombigbee: 2.15% of AAE times credited service.

TVPPA: 2.25% of AAE times credited service.

West Tenn: 2.50% of AAE times credited service (if active on 10/1/2023)

If payments begin prior to Normal Retirement Date, the benefit is generally reduced by .4% for each month between Early and Normal Retirement.

If payments begin after the Normal Retirement Date, the benefit payable will be the greater of the benefit calculated with Credited Service and salary through the Late Retirement Date or the actuarially-adjusted benefit calculated as of Normal Retirement Date and each subsequent Plan Year prior to the Late Retirement Date.

Vesting: 100% after five or more years of service. An employee is also considered fully vested when eligible for Early or Normal Retirement while actively-employed. West Tennessee participants are fully vested as of 9/30/12. Seven States, TVPPA and North Alabama participants fully vest after three years.

Normal Form of Benefit: Life with 10-Years Guaranteed Annuity

Other annuity options of payment are available if the present value of the retirement benefit is over \$5,000. Otherwise, the benefit is only payable as a lump sum.

Other Benefits: Benefits may also be payable upon disability for certain locations and to a spouse or other beneficiary upon the death of a participant.

Additional Information: The above description is a summary only; for additional details, reference should be made to the formal Plan Document.

**CENTRAL SERVICE ASSOCIATION
PENSION PLAN FOR EMPLOYEES
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD FOR INVESTMENT
PURPOSES AT END OF YEAR)**

For the year ended September 30, 2024

**FEIN: 64-0132815
PLAN ID: 333**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	CSA	Non-interest bearing cash	\$ 650,884	\$ 650,884
*	Benefit Trust	Baird Funds Core Plus Bond Instl	16,303,043	17,581,325
*	Benefit Trust	Vanguard Scottsdale Fds Vng Long Term		
*	Benefit Trust	Government Bond Index Admiral	16,435,228	18,120,978
*	Benefit Trust	Vanguard Group Reserve Fed Mm Fd	4,186,926	4,186,926
*	Benefit Trust	Amg Amg Fnd Timesquar Mid Z	7,809,559	9,375,603
*	Benefit Trust	Dfa Funds Us Targeted Value I	6,220,080	7,659,208
*	Benefit Trust	Litman Gregory Funds Trmasters Alternative		
*	Benefit Trust	Strat Inst	7,943,226	8,446,859
*	Benefit Trust	Massmutual Premier Massmutual Premier Fds		
*	Benefit Trust	Sht Bdi	1,343,672	1,427,743
*	Benefit Trust	Mass Mutual Select Massmutual Select Fds		
*	Benefit Trust	Sel Fd 1	6,534,635	7,660,188
*	Benefit Trust	Mass Mutual Select Massmutual Select Fds Ttl		
*	Benefit Trust	Ret I	13,968,910	14,594,585
*	Benefit Trust	Pioneer Funds Pioneer Ser Re Xii Grth Y	7,593,360	9,714,927
*	Benefit Trust	Putnam Funds Putnam Large Cap Vaue Fd R6	7,906,880	9,890,348
*	Benefit Trust	Putnam Fds Sml Putnam Fds Sml Cp Gwt R6	5,953,879	8,592,199
*	Benefit Trust	Vanguard Group Growth Ind Fund Instl	7,522,556	10,004,075
*	Benefit Trust	Victory Sycamore Estbl I	7,976,826	9,494,298
*	Benefit Trust	Columbia Dividend Income Institutional3	8,044,657	9,559,733
*	Benefit Trust	Fidelity Investments Fidelity Total Interntl Index	6,369,521	7,678,109
*	Benefit Trust	American Funds New World R6	3,285,218	3,901,175
*	Benefit Trust	Vanguard Specialized Div Reit Index Fund		
*	Benefit Trust	Adm Shs	3,068,153	3,917,023
		Total mutual funds	138,466,329	161,805,302
*	Empower	Pooled separate accounts	51,732	53,399
*	Empower	Unallocated insurance contract	12,478,773	12,478,773
		Total investments	\$ 151,647,718	\$ 174,988,358

* Party-in-interest as defined by ERISA.

Schedule SB, line 32 - Schedule of Amortization Bases

Plan Name: Pension Plan for Employees of Central Service Association

EIN/PN: 64-0132815/333

Plan Sponsor Name: Central Service Association

Effective Date	Base Type	Outstanding Balance	Years Remaining	Installments
October 1, 2023	Shortfall	\$3,438,026	15	\$314,857
October 1, 2022	Shortfall	<u>12,066,183</u>	14	<u>1,158,621</u>
Total		\$15,504,209		\$1,473,478