

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

Part II Basic Plan Information—enter all requested information

1a Name of plan BEDFORD WEAVING MILLS, INC. SALARIED PENSION PLAN	1b Three-digit plan number (PN) ▶	002
	1c Effective date of plan	12/31/1990
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) BEDFORD WEAVING, INC. P.O. BOX 449 1211 MONROE STREET BEDFORD, VA 24543	2b Employer Identification Number (EIN)	54-1190533
	2c Sponsor's telephone number	540-586-8235
	2d Business code (see instructions)	313000
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5a Total number of participants at the beginning of the plan year	5a	18
b Total number of participants at the end of the plan year	5b	0
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)	
d(1) Total number of active participants at the beginning of the plan year	5d(1)	3
d(2) Total number of active participants at the end of the plan year	5d(2)	0
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	0

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/22/2025	NANCY VEST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/22/2025	NANCY VEST
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 553002. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2400903	0
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	2400903	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	486428	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	74996	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		561424
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	2952647	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	7300	
g Other expenses	8g	2380	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		2962327
i Net income (loss) (subtract line 8h from line 8c)	8i		-2400903
j Transfers to (from) the plan (see instructions)	8j		

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

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		200000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation _____

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

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

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>BEDFORD WEAVING MILLS, INC. SALARIED PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BEDFORD WEAVING, INC.</u>	D Employer Identification Number (EIN) <u>54-1190533</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>2400903</u>
	b Actuarial value	2b	<u>2400903</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>16</u>	<u>1901723</u>
	b For terminated vested participants	<u>0</u>	<u>0</u>
	c For active participants	<u>3</u>	<u>905373</u>
	d Total	<u>19</u>	<u>2807096</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.01 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>7300</u>
	c Target normal cost	6c	<u>7300</u>

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

SIGN HERE		
	Signature of actuary	<u>07/18/2025</u> Date
	<u>MICHAEL CARNEY</u> Type or print name of actuary	<u>23-05647</u> Most recent enrollment number
	<u>USI CONSULTING GROUP</u> Firm name	<u>585-624-5500</u> Telephone number (including area code)
	<u>300 MERIDIAN CENTRE BLVD, SUITE 100 ROCHESTER, NY 14618</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	32588
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	32588
10	Interest on line 9 using prior year's actual return of <u>4.97</u> %	0	1620
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		622
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>5.14</u> %		32
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		654
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	34208

Part III Funding Percentages			
14	Funding target attainment percentage	14	84.31 %
15	Adjusted funding target attainment percentage	15	84.31 %
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	84.60 %
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		
11/27/2024	486428						
			Totals ▶	18(b)	486428	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	464830

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 1
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 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 7300
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	440401	44075	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 51375
	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 51375
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 464830
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 413455
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021			

ATTACHMENT TO 2024 SCHEDULE SB
 PLAN: BEDFORD WEAVING MILLS, INC. SALARIED PENSION PLAN
 EIN/PN: 54-1190533 / 002

Schedule SB, Line 26 – Schedule of Active Participant Data

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

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

Actuarial Cost Methods:

Traditional Unit Credit

The actuarial cost method used in the valuation was the traditional unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. The normal cost is zero for active participants whose credited service equals or exceeds the plan maximum, and for non-active participants.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus an amount to amortize the shortfall amount.

Projected Unit Credit

The actuarial cost method used in the development of the maximum contribution and the at-risk liabilities, if applicable, was projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

Asset Valuation Method:

The actuarial value of the assets is the fair market value of the plan's assets at the valuation date, including discounted contributions receivable.

Participants included in valuation:

All employees who are eligible to participate as of the valuation date, plus retirees, beneficiaries and terminated participants entitled to current or future benefits.

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

Discount Rates:	<i>ARPA basis</i>	Interest rate basis for the 2024 valuation is 4.75% / 4.87% / 5.59%. The Plan's effective rate based upon the ARPA segment rates is 5.01%.
Expected Rate of Return on Plan Assets:		The expected return assumption is the applicable 3 rd segment rate as detailed in Notice 2009-22 (5.59% for 2024).
Pre-Retirement Mortality:		None assumed
Post-Retirement Mortality:		RP-2014 basis as described in IRS Notice 2023-73, utilizing the MP-2021 improvement scale, for PPA funding.
Retirement:		Age 65 and 5 years of participation.
Turnover/Disability:		None
Salary Scale:		Not applicable
Percent married:		80%; female spouse is assumed to be 3 years younger than male spouse.
Frequency of Optional Forms of Payment:		100% of participants are assumed to elect the Life Annuity.
Expenses:		\$7,300

ATTACHMENT TO 2024 SCHEDULE SB
PLAN: BEDFORD WEAVING MILLS, INC. SALARIED PENSION PLAN
EIN/PN: 54-1190533 / 002

Schedule SB, Line 19 – Discounted Employer Contributions

<u>Date</u> Contribution <u>Paid</u>	<u>Amount</u> <u>Paid</u>	<u>Applicable</u> <u>Plan</u> <u>Year</u>	<u>Effective</u> <u>Interest</u> <u>Rate</u>	<u>Interest Rate</u> <u>On Late</u> <u>Installments</u>	<u>Interest-</u> <u>Adjusted</u> <u>Contribution</u>
11/27/2024	\$ 11,559	2024	5.01%	10.01%	\$ 10,746
11/27/2024	11,559	2024	5.01%	10.01%	10,871
11/27/2024	11,559	2024	5.01%	10.01%	10,999
11/27/2024	11,559	2024	5.01%	N/A	11,059
11/27/2024	<u>440,192</u>	2024	5.01%	N/A	<u>421,155</u>
Total	\$ 486,428				\$ 464,830

ATTACHMENT TO 2024 SCHEDULE SB
PLAN: BEDFORD WEAVING MILLS, INC. SALARIED PENSION PLAN
EIN/PN: 54-1190533 / 002

Schedule SB, Line 32 – Schedule of Amortization Bases – ARPA Basis

Type of Amortization Base	Present Value of Remaining Installments	Date Established	Remaining Years	Amortization Installment
Shortfall	\$ 92,703	1/1/2021	12	\$ 9,890
Shortfall	211,691	1/1/2022	13	21,300
Shortfall	114,603	1/1/2023	14	10,938
Shortfall	<u>21,404</u>	1/1/2024	15	<u>1,947</u>
Total	\$ 440,401			\$ 44,075

History

The plan was established on December 31, 1990. Effective June 30, 2008, all benefit accruals were frozen and no new individuals will be eligible to participate in the plan after June 30, 2008.

Eligibility

Employees who have completed one (1) year of eligibility service are immediately eligible to participate.

A Year of Eligibility Service is a computation period in which an Employee completes at least 870 hours of service. The computation period is the 12-month period from the date the employee was hired for the first year, and then the Plan Year for determining a Year of Eligibility Service in subsequent years.

No individuals will be eligible to become a participant after June 30, 2008.

Benefit Service

Benefit service was frozen effective June 30, 2008.

Normal Retirement

Eligibility

Age 65 and 5 years of participation.

Amount of Benefit

Accrued benefit as of June 30, 2008, commencing at Normal Retirement Date.

Early Retirement

Eligibility

Attainment of age 55 and 10 years of vesting service.

Amount of Benefit

Accrued benefit reduced to its actuarial equivalent for each month the benefit commencement date precedes age 65.

Death Benefit

Eligibility

5 years of vesting service

Amount of Benefit

Pre-retirement survivor annuity

Vesting

Eligibility

All participants are 100% vested in the plan.

Amount of Benefit

Accrued benefit payable at normal retirement date or at early retirement date. If paid at early retirement, the benefit is reduced to its actuarial equivalent for each month that retirement precedes normal retirement date.

Normal Form of Payment

If married, benefits are paid in the form of a joint and survivor annuity. If not married, benefits are payable for the life of the participant.

Optional Forms of Payment

The plan provides various optional forms of payment including: Life annuity, Joint and Survivor annuities, 5-year Certain and Life annuity, or a Lump Sum distribution if the lump sum value is less than \$5,000.

Assumptions for Optional Form of Payment

Optional forms of payment are actuarially equivalent to the monthly pension benefit payable under Normal Retirement or Early Retirement.

The lump sum value is calculated using the IRS Lump Sum Mortality Table and the 417(e) segment rates published for December of the prior year.

Contributions

The employer pays the total cost of the plan.

ATTACHMENT TO 2024 SCHEDULE SB
PLAN: BEDFORD WEAVING MILLS, INC. SALARIED PENSION PLAN
EIN/PN: 54-1190533 / 002

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

The assumed retirement age is 65.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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 BEDFORD WEAVING MILLS, INC. SALARIED PENSION PLAN	B Three-digit plan number (PN) ▶ 002	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BEDFORD WEAVING, INC.	D Employer Identification Number (EIN) 54-1190533	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2	Assets:			
	a Market value	2a	2400903	
	b Actuarial value	2b	2400903	
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	16	1901723	1901723
	b For terminated vested participants	0	0	0
	c For active participants	3	905373	905373
	d Total	19	2807096	2807096
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.01 %	
6	Target normal cost			
	a Present value of current plan year accruals	6a	0	
	b Expected plan-related expenses	6b	7300	
	c Target normal cost	6c	7300	

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	Michael Carney Signature of actuary	07/18/2025 Date
	MICHAEL CARNEY Type or print name of actuary	23-05647 Most recent enrollment number
	USI CONSULTING GROUP Firm name	585-624-5500 Telephone number (including area code)
	300 MERIDIAN CENTRE BLVD, SUITE 100 ROCHESTER, NY 14618 Address of the firm	

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

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

Schedule SB (Form 5500) 2024
v. 240311

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	32588
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	32588
10	Interest on line 9 using prior year's actual return of <u>4.97</u> %	0	1620
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		622
	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>5.14</u> %		32
	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		654
	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	34208

Part III Funding Percentages			
14	Funding target attainment percentage	14	84.31%
15	Adjusted funding target attainment percentage	15	84.31%
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	84.60%
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
11/27/2024	486428				
Totals ▶			18(b)	486428	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 464830

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 1

22 Weighted average retirement age **22** 65

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	7300
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	440401	44075
b Waiver amortization installment		

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	51375
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	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** 51375

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 464830

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

a Total (excess, if any, of line 37 over line 36)	38a	413455
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