

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: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C Check box if filing under: [X] 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 LANDESIGN PENSION PLAN
1b Three-digit plan number (PN) 002
1c Effective date of plan 01/01/2016
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) LANDESIGN, INC.
185 MANTOLOKING ROAD BRICK, NJ 08723
2b Employer Identification Number (EIN) 22-2888508
2c Sponsor's telephone number 732-477-0900
2d Business code (see instructions) 238900
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 21
b Total number of participants at the end of the plan year 24
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
d(1) Total number of active participants at the beginning of the plan year 12
d(2) Total number of active participants at the end of the plan year 15
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 07/28/2025, RANDY LESPERANCE. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) .....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) .....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 557642. (See instructions.)

| <b>Part III Financial Information</b>  |              |                              |                        |
|--|--------------|------------------------------|------------------------|
| <b>7</b> Plan Assets and Liabilities   |              | <b>(a) Beginning of Year</b> | <b>(b) End of Year</b> |
| <b>a</b> Total plan assets .....   | <b>7a</b>    | 1310942                      | 1620602                |
| <b>b</b> Total plan liabilities .....  | <b>7b</b>    | 0                            | 0                      |
| <b>c</b> Net plan assets (subtract line 7b from line 7a) .....                                       | <b>7c</b>    | 1310942                      | 1620602                |
| <b>8</b> Income, Expenses, and Transfers for this Plan Year  |              | <b>(a) Amount</b>            | <b>(b) Total</b>       |
| <b>a</b> Contributions received or receivable from:  |              |                              |                        |
| <b>(1)</b> Employers .....   | <b>8a(1)</b> | 264040                       |                        |
| <b>(2)</b> Participants .....  | <b>8a(2)</b> | 0                            |                        |
| <b>(3)</b> Others (including rollovers) .....  | <b>8a(3)</b> | 0                            |                        |
| <b>b</b> Other income (loss) .....   | <b>8b</b>    | 57266                        |                        |
| <b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....                                  | <b>8c</b>    |                              | 321306                 |
| <b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) ..... | <b>8d</b>    | 0                            |                        |
| <b>e</b> Certain deemed and/or corrective distributions (see instructions) .                         | <b>8e</b>    | 0                            |                        |
| <b>f</b> Administrative service providers (salaries, fees, commissions) .....                        | <b>8f</b>    | 11646                        |                        |
| <b>g</b> Other expenses .....  | <b>8g</b>    | 0                            |                        |
| <b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....   | <b>8h</b>    |                              | 11646                  |
| <b>i</b> Net income (loss) (subtract line 8h from line 8c) .....                                     | <b>8i</b>    |                              | 309660                 |
| <b>j</b> Transfers to (from) the plan (see instructions) .....                                       | <b>8j</b>    | 0                            |                        |

| <b>Part IV Plan Characteristics</b> |   |
|-------------------------------------|---|
| <b>9a</b>                           | If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:<br><u>1C 3D</u> |
| <b>b</b>                            | If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:                 |

| <b>Part V Compliance Questions</b>  |            |            |           |               |
|---|------------|------------|-----------|---------------|
| <b>10</b> During the plan year:   |            | <b>Yes</b> | <b>No</b> | <b>Amount</b> |
| <b>a</b> 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>10a</b> |            | X         |               |
| <b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....  | <b>10b</b> |            | X         |               |
| <b>c</b> Was the plan covered by a fidelity bond? .....   | <b>10c</b> | X          |           | 750000        |
| <b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....   | <b>10d</b> |            | X         |               |
| <b>e</b> 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.) .....   | <b>10e</b> |            | X         |               |
| <b>f</b> Has the plan failed to provide any benefit when due under the plan? .....  | <b>10f</b> |            | X         |               |
| <b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....  | <b>10g</b> |            | X         |               |
| <b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....  | <b>10h</b> |            | X         |               |
| <b>i</b> 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 .....   | <b>10i</b> |            |           |               |

**Part VI Pension Funding Compliance**

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

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

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

Yes.

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

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

No. Other. Provide explanation \_\_\_\_\_

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

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

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

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

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

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

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

**Part VII Plan Terminations and Transfers of Assets**

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

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

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

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

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

**Part VIII IRS Compliance Questions**

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

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

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

**15** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705311A.

|   |  |  |
|---|--|--|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|---|--|--|

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.

|   |   |            |
|---|---|------------|
| <b>A</b> Name of plan<br><u>LANDESIGN PENSION PLAN</u>  | <b>B</b> Three-digit plan number (PN) ▶   | <u>002</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>LANDESIGN, INC.</u>  | <b>D</b> Employer Identification Number (EIN)<br><u>22-2888508</u>  |            |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |            |

|   |                            |                           |                          |
|---|----------------------------|---------------------------|--------------------------|
| <b>Part I Basic Information</b>   |                            |                           |                          |
| <b>1</b> Enter the valuation date:  | Month <u>12</u>            | Day <u>31</u>             | Year <u>2024</u>         |
| <b>2</b> Assets:  |                            |                           |                          |
| <b>a</b> Market value .....   | <b>2a</b>                  | <u>1356562</u>            |                          |
| <b>b</b> Actuarial value .....  | <b>2b</b>                  | <u>1356562</u>            |                          |
| <b>3</b> Funding target/participant count breakdown   | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....   | <u>0</u>                   | <u>0</u>                  | <u>0</u>                 |
| <b>b</b> For terminated vested participants .....   | <u>9</u>                   | <u>29494</u>              | <u>29494</u>             |
| <b>c</b> For active participants .....  | <u>15</u>                  | <u>1436757</u>            | <u>1436757</u>           |
| <b>d</b> Total .....  | <u>24</u>                  | <u>1466251</u>            | <u>1466251</u>           |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>   |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....   | <b>4a</b>                  |                           |                          |
| <b>b</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 ..... | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate .....  | <b>5</b>                   | <u>5.43 %</u>             |                          |
| <b>6</b> Target normal cost   |                            |                           |                          |
| <b>a</b> Present value of current plan year accruals .....  | <b>6a</b>                  | <u>224797</u>             |                          |
| <b>b</b> Expected plan-related expenses .....   | <b>6b</b>                  | <u>0</u>                  |                          |
| <b>c</b> Target normal cost .....   | <b>6c</b>                  | <u>224797</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.

|                  |  |                     |  |
|------------------|--|---------------------|--|
| <b>SIGN HERE</b> |  |                     |  |
|                  | Signature of actuary                               | <u>07/22/2025</u>   | Date                                   |
|                  | <u>COREY B. ZELLER</u>                             | <u>23-08934</u>     | Most recent enrollment number          |
|                  | <u>PREFERRED PENSION PLANNING CORP.</u>            | <u>908-575-7575</u> | Telephone number (including area code) |
|                  | <u>991 ROUTE 22 WEST<br/>BRIDGEWATER, NJ 08807</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

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

**Schedule SB (Form 5500) 2024 v. 240311**



|   |   |  |                                     |   |
|---|---|--|-------------------------------------|---|
| <b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b> |   |  |                                     |   |
| <b>21</b> Discount rate:  |   |  |                                     |   |
| <b>a</b> Segment rates:   | 1st segment:<br>5.01 %                                    | 2nd segment:<br>5.26 %                         | 3rd segment:<br>5.59 %              | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                      |   |  |                                     | <b>21b</b> 0  |
| <b>22</b> Weighted average retirement age .....                                   |   |  |                                     | <b>22</b> 64  |
| <b>23</b> Mortality table(s) (see instructions)                                   | <input checked="" type="checkbox"/> Prescribed - combined | <input type="checkbox"/> Prescribed - separate | <input type="checkbox"/> Substitute |   |

|   |  |  |  |   |
|---|--|--|--|---|
| <b>Part VI Miscellaneous Items</b>  |  |  |  |   |
| <b>24</b> 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 |  |  |  |   |
| <b>25</b> 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                                      |  |  |  |   |
| <b>26</b> Demographic and benefit information   |  |  |  |   |
| <b>a</b> 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>b</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 |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....   |  |  |  | <b>27</b>   |

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

|  |                     |                    |               |        |
|--|---------------------|--------------------|---------------|--------|
| <b>Part VIII Minimum Required Contribution For Current Year</b>  |                     |                    |               |        |
| <b>31</b> Target normal cost and excess assets (see instructions):   |                     |                    |               |        |
| <b>a</b> Target normal cost (line 6c) .....  |                     |                    | <b>31a</b>    | 224797 |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....   |                     |                    | <b>31b</b>    | 0      |
| <b>32</b> Amortization installments:   | Outstanding Balance |                    | Installment   |        |
| <b>a</b> Net shortfall amortization installment .....  | 109689              |                    | 11788         |        |
| <b>b</b> Waiver amortization installment.....  | 0                   |                    | 0             |        |
| <b>33</b> 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 ..... |                     |                    | <b>33</b>     |        |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....  |                     |                    | <b>34</b>     | 236585 |
|  | Carryover balance   | Prefunding balance | Total balance |        |
| <b>35</b> Balances elected for use to offset funding requirement .....   | 0                   | 0                  | 0             |        |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....  |                     |                    | <b>36</b>     | 236585 |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....  |                     |                    | <b>37</b>     | 255348 |
| <b>38</b> Present value of excess contributions for current year (see instructions)  |                     |                    |               |        |
| <b>a</b> Total (excess, if any, of line 37 over line 36)   |                     |                    | <b>38a</b>    | 18763  |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....   |                     |                    | <b>38b</b>    | 0      |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....  |                     |                    | <b>39</b>     | 0      |
| <b>40</b> Unpaid minimum required contributions for all years .....  |                     |                    | <b>40</b>     | 0      |

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

**LANDESIGN PENSION PLAN**

Schedule of Active Participant Data

Plan Year: 1/1/2024 to 12/31/2024

Valuation Date: 12/31/2024

| <b>Svc/<br/>Age</b> | <b>&lt;1</b> | <b>1-4</b> | <b>5-9</b> | <b>10-14</b> | <b>15-19</b> | <b>20-24</b> | <b>25-29</b> | <b>30-34</b> | <b>35-39</b> | <b>40+</b> | <b>Total</b> |
|---------------------|--------------|------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|--------------|
| <25                 | 0            | 1          | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0          | 1            |
| 25-29               | 0            | 3          | 1          | 0            | 0            | 0            | 0            | 0            | 0            | 0          | 4            |
| 30-34               | 0            | 0          | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0          | 0            |
| 35-39               | 0            | 0          | 2          | 0            | 0            | 0            | 0            | 0            | 0            | 0          | 2            |
| 40-44               | 0            | 1          | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0          | 1            |
| 45-49               | 0            | 0          | 1          | 0            | 0            | 0            | 0            | 0            | 0            | 0          | 1            |
| 50-54               | 0            | 0          | 1          | 0            | 0            | 0            | 0            | 0            | 0            | 0          | 1            |
| 55-59               | 0            | 0          | 2          | 0            | 0            | 0            | 0            | 0            | 0            | 0          | 2            |
| 60-64               | 0            | 0          | 2          | 0            | 0            | 0            | 0            | 0            | 0            | 0          | 2            |
| 65-69               | 0            | 0          | 0          | 0            | 0            | 0            | 0            | 0            | 0            | 0          | 0            |
| 70+                 | 0            | 0          | 1          | 0            | 0            | 0            | 0            | 0            | 0            | 0          | 1            |
| <b>Total</b>        | <b>0</b>     | <b>5</b>   | <b>10</b>  | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>     | <b>0</b>   | <b>15</b>    |

\* Employees who have not met the minimum eligibility requirements are excluded

Average Age: 45.3

Average Service: 5

**LANDESIGN PENSION PLAN**

Summary of Actuarial Assumptions and Method

Plan Year: 1/1/2024 to 12/31/2024

Valuation Date: 12/31/2024

|  | <b>For Funding</b>   |                   | <b>For Actuarial Equiv.</b>   |
|--|--|-------------------|---|
|  | <b><u>Min</u></b>  | <b><u>Max</u></b> |   |
| <b>Interest Rates</b>                                      | Seg 1: 5.01%   | 5.01%             | Pre-Retirement: 5.00%   |
|  | Seg 2: 5.26%   | 5.26%             | Post-Retirement: 5.50%  |
|  | Seg 3: 5.59%   | 5.36%             |   |
| <b>Applicable Date</b>                                     | 12/2024  | 12/2024           |   |
| <b>Pre-Retirement</b>                                      |  |                   |   |
| <b>Turnover</b>  | None   |                   | None  |
| <b>Mortality</b>   | None   |                   | None  |
| <b>Assumed Ret Age</b>                                     | Normal retirement age 62   |                   | Normal retirement age 62  |
| <b>Post-Retirement</b>                                     |  |                   |   |
| <b>Mortality</b>   | Male-2024 Small Plan Static Table – Combined Male<br>Female-2024 Small Plan Static Table – Combined Female   |                   | GAR 94 without loads projected to 2002 with scale AA 50%M/50%F  |
| <b>Assumed Benefit Form For Funding</b>                    | 100% Lump Sum / 0% Normal Form   |                   |   |
| <b>Assumed Spouse's Age</b>                                | Spouse assumed to be the same age as participant   |                   | Spouse assumed to be the same age as participant  |
|  | Participant is assumed to be married to current spouse at retirement if spouse's date of birth is known  |                   | Participant is assumed to be married to current spouse at retirement if spouse's date of birth is known |
| <b>Calculated Effective Interest Rate</b>                  | 5.43%  |                   |   |
| <b>Cash Balance Projected Interest Crediting Rate</b>      | 5.00% annual rate  |                   |   |
| <b>Cash Balance Post-Retirement Conversion Assumptions</b> | 5.50% interest<br>GAR 94 without loads projected to 2002 with scale AA 50%M/50%F   |                   |   |
| <b>Actuarial Cost Method</b>                               | The Unit Credit funding method was used as prescribed by the Pension Protection Act. This method sets the funding target equal to the present value of accrued benefits, and sets the normal cost equal to the present value of the benefit accrued in the current year. |                   |   |

An actuarial value of assets is used for funding purposes. This year the actuarial value of assets is 100.0% of the market value of assets.

|   |  |  |
|---|--|--|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|---|--|--|

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.

|   |   |     |
|---|---|-----|
| <b>A</b> Name of plan<br>LANDESIGN PENSION PLAN   | <b>B</b> Three-digit plan number (PN) ▶   | 002 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>LANDESIGN, INC.   | <b>D</b> Employer Identification Number (EIN)<br>22-2888508   |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> 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**

|          |   |                            |                           |
|----------|---|----------------------------|---------------------------|
| <b>1</b> | Enter the valuation date: Month <u>12</u> Day <u>31</u> Year <u>2024</u>  |                            |                           |
| <b>2</b> | Assets:   |                            |                           |
|          | <b>a</b> Market value .....   | <b>2a</b>                  | 1,356,562                 |
|          | <b>b</b> Actuarial value .....  | <b>2b</b>                  | 1,356,562                 |
| <b>3</b> | Funding target/participant count breakdown  | (1) Number of participants | (2) Vested Funding Target |
|          | <b>a</b> For retired participants and beneficiaries receiving payment .....   | 0                          | 0                         |
|          | <b>b</b> For terminated vested participants .....   | 9                          | 29,494                    |
|          | <b>c</b> For active participants .....  | 15                         | 1,436,757                 |
|          | <b>d</b> Total .....  | 24                         | 1,466,251                 |
| <b>4</b> | If the plan is in at-risk status, check the box and complete lines (a) and (b) .....  |                            |                           |
|          | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....   | <b>4a</b>                  |                           |
|          | <b>b</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 ..... | <b>4b</b>                  |                           |
| <b>5</b> | Effective interest rate .....   | <b>5</b>                   | 5.43%                     |
| <b>6</b> | Target normal cost  |                            |                           |
|          | <b>a</b> Present value of current plan year accruals .....  | <b>6a</b>                  | 224,797                   |
|          | <b>b</b> Expected plan-related expenses .....   | <b>6b</b>                  | 0                         |
|          | <b>c</b> Target normal cost .....   | <b>6c</b>                  | 224,797                   |

**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.

|                  |                                  |                  |  |
|------------------|----------------------------------|------------------|--|
| <b>SIGN HERE</b> | Corey B. Zeller <i>CBZ</i>       |                  |  |
|                  | Signature of actuary             | <i>7/22/2025</i> | Date                                   |
|                  | Corey B. Zeller                  | 2308934          | Most recent enrollment number          |
|                  | Preferred Pension Planning Corp. | 908-575-7575     | Telephone number (including area code) |
|                  | 991 Route 22 West                |                  |  |
|                  | Bridgewater NJ 08807             |                  |  |
|                  | 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

**LANDESIGN PENSION PLAN**

**EMPLOYER IDENTIFICATION NUMBER 22-2888508; PLAN NUMBER 002**

**SCHEDULE SB, LINE 19 - DISCOUNTED EMPLOYER CONTRIBUTIONS**

| Date of Contribution | Amount of Contribution | Applicable Plan Year | Effective Interest Rate Plus 5% | Interest Adjusted Contribution to Quarterly Due Date | Effective Interest Rate | Interest Adjusted Contribution to Valuation Date |
|----------------------|------------------------|----------------------|---------------------------------|--|-------------------------|--|
| 3/25/2025            | 52,826                 | 2024                 | 10.43%                          | 48,101   | 5.43%                   | 49,937   |
| 3/25/2025            | 52,826                 | 2024                 | 10.43%                          | 49,309   | 5.43%                   | 50,519   |
| 3/25/2025            | 52,826                 | 2024                 | 10.43%                          | 50,547   | 5.43%                   | 51,107   |
| 3/25/2025            | 52,826                 | 2024                 | 10.43%                          | 51,817   | 5.43%                   | 51,703   |
| 3/25/2025            | <u>52,736</u>          | 2024                 | N/A                             | N/A  | 5.43%                   | <u>52,082</u>                                    |
| Totals:              | 264,040                |                      |                                 |  |                         | 255,348  |

**LANDESIGN PENSION PLAN**

Weighted Average Retirement Age

Plan Year: 1/1/2024 to 12/31/2024

Valuation Date: 12/31/2024

Assumed Retirement Age - 100% of the participants are assumed to retire at the date the plan's normal retirement age is attained, which is defined as:

Attainment of age 62

Participants who have passed their Normal Retirement Date as defined above are assumed to retire on the valuation date.

Weighted average retirement age 64

## LANDESIGN PENSION PLAN

EMPLOYER IDENTIFICATION NUMBER 22-2888508; PLAN NUMBER 002

### SCHEDULE SB, PART V - SUMMARY OF PLAN PROVISIONS

1. **Eligibility:** All employees are eligible on the January 1 or July 1 following the completion of one Year of Service and attainment of age 21.
2. **Normal Retirement Date:** First of the month following the attainment of age 62.
3. **Compensation:** Gross compensation for the year ending December 31.
4. **Normal Retirement Benefit:** The benefit that can be provided by the actuarial accumulation of contributions each year, which shall be determined as follows:
  - i. For Randy K. Lesperance, the Hypothetical Contribution shall be equal to 85.00% of Compensation.
  - ii. For Erin Lesperance, the Hypothetical Contribution shall be equal to 25.00% of Compensation.
  - iii. For Louis Lesperance, the Hypothetical Contribution shall be equal to 0% of Compensation.
  - iv. For all other eligible participants, the Hypothetical Contribution shall be equal to 2.00% of Compensation
5. **Accrued Benefit:** Same as Normal Retirement Benefit.
6. **Interest Crediting Rate:** 5.00%
7. **Standard Form of Retirement Benefit:** A single life annuity which is the actuarial equivalent of the value of the participant's accumulated contributions. If the Participant is married, the benefit must be converted to an actuarially equivalent Joint & Survivor Annuity, unless elected otherwise with spousal consent.
8. **Early Retirement Benefit:** None
9. **Disability Benefit:** Upon retirement due to Total and Permanent Disability, the Actuarial Equivalent of Accrued Benefit is payable.
10. **Death Benefits:** Upon death prior to retirement, actuarial present value of Accrued Benefit is payable (in the form of a Pre-Retirement Survivor Annuity unless elected otherwise with Spousal Consent).
11. **Termination of Employment:** Upon termination of employment prior to retirement, death, or disability, the vested Accrued Benefit is payable.
12. **Vesting:** Vested in the accrued benefit based on years of service. 0% for less than 3 years increasing to 100% on or after 3 years. A year of vesting service is credited for each Plan Year in which an employee completes at least 1,000 hours of service.

**LANDESIGN PENSION PLAN**

Shortfall Amortization  
 Plan Year: 1/1/2024 to 12/31/2024  
 Valuation Date: 12/31/2024

If the plan has a funded status below 100%, the plan may require additional payments in the form of shortfall amortization payments. A plan's amortization payments are calculated to pay down the plan's underfunding over a fifteen year period.

| <u>Valuation Date</u> | <u>Amortization Method</u> | <u>Number of Future Installments</u> | <u>Installment</u> | <u>Value of Future Installments</u> |
|-----------------------|----------------------------|--------------------------------------|--------------------|-------------------------------------|
| 12/31/2022            | 15-year                    | 13                                   | \$21,625           | \$210,954                           |
| 12/31/2023            | 15-year                    | 14                                   | \$(9,322)          | \$(95,729)                          |
| 12/31/2024            | 15-year                    | 15                                   | <u>\$(515)</u>     | <u>\$(5,536)</u>                    |
| Total                 |                            |                                      | \$11,788           | \$109,689                           |

Shortfall Amortization Charge (sum of installments, no less than zero): \$11,788