

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

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 10/30/2023 and ending 10/29/2024

- 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 GEHMAN FEED MILL, INC. PENSION PLAN	1b Three-digit plan number (PN) ▶ <u>001</u>													
	1c Effective date of plan <u>10/30/1962</u>													
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) GEHMAN FEED MILL, INC. 44 N 3RD ST DENVER, PA 17517-1604	2b Employer Identification Number (EIN) <u>23-1556160</u>													
	2c Sponsor's telephone number <u>717-336-5585</u>													
	2d Business code (see instructions) <u>111900</u>													
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													
	<table border="1"> <tr> <td>5a</td> <td>41</td> </tr> <tr> <td>5b</td> <td>36</td> </tr> <tr> <td>5c(1)</td> <td></td> </tr> <tr> <td>5c(2)</td> <td></td> </tr> <tr> <td>5d(1)</td> <td>15</td> </tr> <tr> <td>5d(2)</td> <td>12</td> </tr> <tr> <td>5e</td> <td>0</td> </tr> </table>	5a	41	5b	36	5c(1)		5c(2)		5d(1)	15	5d(2)	12	5e
5a	41													
5b	36													
5c(1)														
5c(2)														
5d(1)	15													
5d(2)	12													
5e	0													
5a Total number of participants at the beginning of the plan year b Total number of participants at the end of the plan year..... 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..... d(2) Total number of active participants at the end of the plan year e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....														

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.	08/05/2025	SAMUEL J. BEAMESDERFER
	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

- 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 544426. (See instructions.)

Part III Financial Information			
7		(a) Beginning of Year	(b) End of Year
7	Plan Assets and Liabilities		
a	Total plan assets	7a 3728258	3725053
b	Total plan liabilities	7b	
c	Net plan assets (subtract line 7b from line 7a)	7c 3728258	3725053
8		(a) Amount	(b) Total
8	Income, Expenses, and Transfers for this Plan Year		
a	Contributions received or receivable from:		
	(1) Employers	8a(1) 110000	
	(2) Participants.....	8a(2)	
	(3) Others (including rollovers)	8a(3)	
b	Other income (loss).....	8b 605722	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c	715722
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d 718927	
e	Certain deemed and/or corrective distributions (see instructions) .	8e	
f	Administrative service providers (salaries, fees, commissions)	8f	
g	Other expenses	8g	
h	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h	718927
i	Net income (loss) (subtract line 8h from line 8c).....	8i	-3205
j	Transfers to (from) the plan (see instructions)	8j	

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1I
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		Yes	No	Amount
10	During the plan year:			
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	375000
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. [X] 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 [X] 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 [X] 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.)

Table with 3 columns: 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 [X] 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
[X] 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> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/30/2023 and ending 10/29/2024

▶ **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>GEHMAN FEED MILL, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GEHMAN FEED MILL, INC.</u>	D Employer Identification Number (EIN) <u>23-1556160</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>10</u> Day <u>30</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>3712160</u>
	b Actuarial value	2b	<u>3712160</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>7</u>	<u>1382362</u>
	b For terminated vested participants	<u>19</u>	<u>508309</u>
	c For active participants	<u>15</u>	<u>1927302</u>
	d Total	<u>41</u>	<u>3817973</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.29 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</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>08/04/2025</u>
	<u>D. PATRICK MCDONALD</u>	Date
	Type or print name of actuary	<u>23-04834</u>
	<u>FOSTER & FOSTER, INC.</u>	Most recent enrollment number
	Firm name	<u>239-600-6231</u>
	<u>200 N. 13TH STREET SUITE 111 CORSICANA, TX 75110</u>	Telephone number (including area code)
	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)	442415	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)	442415	0
10	Interest on line 9 using prior year's actual return of <u>1.94</u> %	8583	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		499139
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>5.47</u> %		27303
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		526442
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	175014	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	275984	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	90.00 %
15	Adjusted funding target attainment percentage	15	90.00 %
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	112.72 %
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		
10/25/2024	75000	0					
05/16/2025	35000	0					
			Totals ▶	18(b)	110000	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	103609

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				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input 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 0
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	381797		34965	
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 34965
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement			0	
36 Additional cash requirement (line 34 minus line 35).....				36 34965
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 103609
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 68644
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				

GEHMAN FEED MILL INC. PENSION PLAN
EIN: 23-1556160 / PN: 001

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

ACTUARIAL ASSUMPTIONS

Valuation Date October 30, 2023.

Mortality Rate Mortality tables mandated by PPA as specified in amended IRS Regulation 1.430(h)(3)-1 applicable for the 2023 plan year, applied on a static basis, using the blended annuitant/non-annuitant tables applicable to small plans.

Interest Rates Segment rates determined with four-month lookback, as constrained in accordance with applicable regulations as follows:

	2023 Plan Year		2022 Plan Year	
	Unconstrained	Constrained	Unconstrained	Constrained
First Segment Rate	3.03%	4.75%	1.02%	4.75%
Second Segment Rate	4.11%	5.00%	2.80%	5.18%
Third Segment Rate	4.27%	5.74%	3.38%	5.92%
Effective Interest Rate	4.13%	5.29%	3.05%	5.47%

Salary Increases None, plan is frozen for benefit accrual.

Administrative Expenses None – not paid from plan assets.

Withdrawal None.

Retirement 100% at Normal Retirement Age and no early retirement rates.

Disability None.

Forms of Payment 100% of retiring participants are assumed to elect a lump sum. Terminated vested participants are assumed to elect a Single Life Annuity. The lump sums are based on the applicable IRS Mortality Table under 417(e)(3) as of the valuation date and the segment interest rates noted above (annuity substitution).

Spouses 90% of participants are assumed to be married with the husband three years older his wife.

GEHMAN FEED MILL INC. PENSION PLAN
EIN: 23-1556160 / PN: 001

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

ACTUARIAL METHODS

Actuarial Cost Method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year.

Asset Method

Market value, including the discounted value of accrued contributions.

JUSTIFICATION FOR ASSUMPTIONS/METHODS

The assumptions, other than those mandated by law, were selected by the actuary based on a review of the prior actuary's assumptions. The assumptions selected are believed to be reasonable given the plan provisions, the size of the plan, and taking into account the actuary's best estimate of future plan experience. The asset method was selected by the plan sponsor and is an acceptable method under current law.

CHANGES SINCE THE PRIOR VALUATION

The valuation reflects the required updates of the segment interest rates and the updated mortality assumption in accordance with PPA, including the lump-sum mortality table.

**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

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For calendar plan year 2023 or fiscal plan year beginning 10/30/2023 and ending 10/29/2024

▶ **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 GEHMAN FEED MILL, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GEHMAN FEED MILL, INC.	D Employer Identification Number (EIN) 23-1556160	
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>10</u> Day <u>30</u> Year <u>2023</u>			
2 Assets:			
a Market value.....	2a		3,712,160
b Actuarial value.....	2b		3,712,160
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.....	7	1,382,362	1,382,362
b For terminated vested participants.....	19	508,309	508,309
c For active participants.....	15	1,927,302	1,927,302
d Total.....	41	3,817,973	3,817,973
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		5.29%
6 Target normal cost			
a Present value of current plan year accruals.....	6a		0
b Expected plan-related expenses.....	6b		0
c Target normal cost.....	6c		0

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	D. Patrick McDonald <i>DPM</i>	08/04/2025
	Signature of actuary	Date
	D. PATRICK MCDONALD	2304834
	Type or print name of actuary	Most recent enrollment number
	FOSTER & FOSTER, INC.	239-600-6231
	Firm name	Telephone number (including area code)
	200 N. 13TH STREET SUITE 111 CORNICANA TX 75110	
	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 V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 66
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	<input 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	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	381,797	34,965	
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	34,965	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)	36	34,965	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	103,609	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	68,644	
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
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GEHMAN FEED MILL INC. PENSION PLAN
EIN: 23-1556160 / PN: 001

SCHEDULE SB NOTES FOR 2023 PLAN YEAR

In preparing this Schedule SB, the actuary relied on other parties for, and applied reasonability tests to, information on assets, contributions, plan provisions and data on participants covered by the Plan. Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, increases or decreases expected as part of the natural operation of the methodology used for the measurements, and changes in the plan provisions or applicable laws. Due to limited scope, the actuary has not performed any analysis of the potential range of such future differences.

GEHMAN FEED MILL INC. PENSION PLAN
EIN: 23-1556160 / PN: 001

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

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
65	12.5140	1.0000	12.5140	813.4129
66	0.0000	1.0000	0.0000	0.0000
67	0.0000	1.0000	0.0000	0.0000
68	0.0000	1.0000	0.0000	0.0000
69	0.0000	1.0000	0.0000	0.0000
70	0.0000	1.0000	0.0000	0.0000
71	0.0000	1.0000	0.0000	0.0000
72	2.0000	1.0000	2.0000	144.0000
Total			14.5140	957.4129
Average				65.96

Active participants are expected to retire at the plan's assumed retirement age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

GEHMAN FEED MILL INC. PENSION PLAN
EIN: 23-1556160 / PN: 001

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

ACTUARIAL ASSUMPTIONS

Valuation Date October 30, 2023.

Mortality Rate Mortality tables mandated by PPA as specified in amended IRS Regulation 1.430(h)(3)-1 applicable for the 2023 plan year, applied on a static basis, using the blended annuitant/non-annuitant tables applicable to small plans.

Interest Rates Segment rates determined with four-month lookback, as constrained in accordance with applicable regulations as follows:

	2023 Plan Year		2022 Plan Year	
	Unconstrained	Constrained	Unconstrained	Constrained
First Segment Rate	3.03%	4.75%	1.02%	4.75%
Second Segment Rate	4.11%	5.00%	2.80%	5.18%
Third Segment Rate	4.27%	5.74%	3.38%	5.92%
Effective Interest Rate	4.13%	5.29%	3.05%	5.47%

Salary Increases None, plan is frozen for benefit accrual.

Administrative Expenses None – not paid from plan assets.

Withdrawal None.

Retirement 100% at Normal Retirement Age and no early retirement rates.

Disability None.

Forms of Payment 100% of retiring participants are assumed to elect a lump sum. Terminated vested participants are assumed to elect a Single Life Annuity. The lump sums are based on the applicable IRS Mortality Table under 417(e)(3) as of the valuation date and the segment interest rates noted above (annuity substitution).

Spouses 90% of participants are assumed to be married with the husband three years older his wife.

GEHMAN FEED MILL INC. PENSION PLAN
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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

ACTUARIAL METHODS

Actuarial Cost Method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year.

Asset Method

Market value, including the discounted value of accrued contributions.

JUSTIFICATION FOR ASSUMPTIONS/METHODS

The assumptions, other than those mandated by law, were selected by the actuary based on a review of the prior actuary's assumptions. The assumptions selected are believed to be reasonable given the plan provisions, the size of the plan, and taking into account the actuary's best estimate of future plan experience. The asset method was selected by the plan sponsor and is an acceptable method under current law.

CHANGES SINCE THE PRIOR VALUATION

The valuation reflects the required updates of the segment interest rates and the updated mortality assumption in accordance with PPA, including the lump-sum mortality table.

GEHMAN FEED MILL INC. PENSION PLAN
EIN: 23-1556160 / PN: 001

Schedule SB, Part V – Summary of Plan Provisions

Coverage and Participation	Covered employees become participants on October 30 following six months of employment. As of October 29, 2019, an employee who was not a Participant as of that date is not eligible to become a participant.
Credited Service	Continuous service for benefit determination, calculated to the completed month, excluding periods of no employment of less than one year counted as Vesting Service. Credited Service is frozen as of October 29, 2019.
Vesting Service	Continuous, unbroken service from date of hire to retirement or severance of employment. All participants are 100% vested as of October 29, 2019.
Annual Compensation	Basic compensation excluding bonuses, overtime, and other special compensation. Compensation in excess of \$200,000 per year (as indexed) is not taken into account.
Accrued Benefit	Monthly benefit is the greater of (a) 1.10% of Compensation averaged over the 60-month period prior to retirement or severance of employment multiplied by Credited Service; or (b) accrued benefit earned under the prior plan provisions as of October 30, 1989. Accrued Benefit is frozen as of October 29, 2019.
Normal Retirement	
Eligibility	Normal Retirement Date: Age 65 and five years of Vesting Service
Monthly Benefit	Accrued Benefit as of normal retirement date, payable immediately.
Late Retirement	
Eligibility	Late Retirement Date: After Normal Retirement Date
Monthly Benefit	The greater of the Accrued Benefit at retirement or the actuarially increased Normal Retirement Benefit.
Early Retirement	
Eligibility	Age 60 and 15 years of Vesting Service.
Monthly Benefit	Accrued Benefit as of Early Retirement Date, payable at age 65. An immediate benefit equal to the Accrued Benefit, reduced by 1/15 for each year prior to age 65.
Disability Retirement	
Eligibility	Qualification for Social Security disability.
Monthly Benefit	Accrued Benefit payable on date of disability.
Deferred Vested Retirement	
Eligibility	Completion of five years of Vesting Service at termination of employment. As of October 29, 2019, all participants are 100% vested.
Monthly Benefit	Accrued Benefit as of date of termination, payable as of Normal Retirement
Normal Form of Payment	Life Annuity.

GEHMAN FEED MILL INC. PENSION PLAN
EIN: 23-1556160 / PN: 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Optional Forms of Payment	Actuarial equivalent of Normal Form of Payment as: Life annuity with period certain of five, ten or 15 years; Joint and survivor annuity with 50%, 66-2/3%, 75% or 100% continuing to surviving spouse; and Lump sum. Actuarial equivalence is based on UP-1984 Mortality Table and 5.5%, except for the lump sum, which is based on the applicable mortality table under IRC Section 417(e) and the applicable segment interest rates for the third calendar month preceding the first day of the plan year (stability period).
Preretirement Death Benefits	Monthly life annuity to surviving spouse payable at participant's earliest retirement date or date of death if later, equal to 50% of the survivor benefit payable to the participant assuming retirement or severance of employment at date of death and election of joint and 50% survivor annuity.
Maximum Benefits	All benefits are subject to the limitations under Internal Revenue Code Section 415, as indexed.
Contributions	The company is responsible for all contributions required under the Plan.
Changes Since the Prior Valuation	None.

GEHMAN FEED MILL INC. PENSION PLAN
EIN: 23-1556160 / PN: 001

Schedule SB, Line 32 - Schedule of Amortization Bases

Date Established	Type of Base	Initial Amount	Remaining Installments	Amortization Installment	Present Value of Remaining Installments as of October 30, 2023
October 30, 2023	Shortfall	\$ 381,797	15	\$ 34,965	\$ 381,797
Total				\$ 34,965	\$ 381,797

GEHMAN FEED MILL INC. PENSION PLAN
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Eligibility	Qualification for Social Security disability.
Monthly Benefit	Accrued Benefit payable on date of disability.
Deferred Vested Retirement	
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GEHMAN FEED MILL INC. PENSION PLAN
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