

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: SCHWANTZ & ASSOCIATES INC. CASH BALANCE PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/2021
2a Plan sponsor's name (employer, if for a single-employer plan): SCHWANTZ & ASSOCIATES, INC.
2b Employer Identification Number (EIN): 75-2594998
2c Sponsor's telephone number: 214-442-3204
2d Business code (see instructions): 541990
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 3
5b Total number of participants at the end of the plan year: 4
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 3
5d(2) Total number of active participants at the end of the plan year: 4
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 08/25/2025, LORI SCHWANTZ. 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 536133. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1446303	1976073
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1446303	1976073
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	468000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	61770	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		529770
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d		
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		0
i Net income (loss) (subtract line 8h from line 8c)	8i		529770
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:
1B 1C 3D
- 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)		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c Was the plan covered by a fidelity bond?		X	
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.)		X	
f Has the plan failed to provide any benefit when due under the plan?		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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			

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 Q704902A.

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>SCHWANTZ & ASSOCIATES INC. CASH BALANCE 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>SCHWANTZ & ASSOCIATES, INC.</u>	D Employer Identification Number (EIN) <u>75-2594998</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>1442021</u>		
b Actuarial value	2b	<u>1442021</u>		
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	<u>0</u>	<u>0</u>	<u>0</u>	
b For terminated vested participants	<u>0</u>	<u>0</u>	<u>0</u>	
c For active participants	<u>3</u>	<u>1407675</u>	<u>1407675</u>	
d Total	<u>3</u>	<u>1407675</u>	<u>1407675</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>4.80 %</u>		
6 Target normal cost				
a Present value of current plan year accruals	6a	<u>438171</u>		
b Expected plan-related expenses	6b	<u>0</u>		
c Target normal cost	6c	<u>438171</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		<u>08/25/2025</u>	
	Signature of actuary	Date	
	<u>MITCHELL L. BILBE, F.S.A.</u>	<u>23-06302</u>	Most recent enrollment number
	Type or print name of actuary	<u>512-346-1590</u>	Telephone number (including area code)
	<u>RUDD AND WISDOM, INC.</u>		
	Firm name		
	<u>9500 ARBORETUM BLVD SUITE 200 AUSTIN, TX 78759</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 V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input 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 438171
b Excess assets, if applicable, but not greater than line 31a				31b 34346
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 403825
	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 403825
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 434736
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 30911
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

Schwantz & Associates, Inc. Cash Balance Plan

EIN/PN: 75-2594998/002

2024 Schedule SB, Line 26 – Schedule of Active Participant Data

<i>Current Age</i>	<i>Current Years of Vesting Service</i>														<i>Percent</i>	
	<i>t < 1</i>	<i>1 <= t < 2</i>	<i>2 <= t < 3</i>	<i>3 <= t < 4</i>	<i>4 <= t < 5</i>	<i>5 <= t < 10</i>	<i>10 <= t < 15</i>	<i>15 <= t < 20</i>	<i>20 <= t < 25</i>	<i>25 <= t < 30</i>	<i>30 <= t < 35</i>	<i>35 <= t < 40</i>	<i>40 <= t</i>	<i>Age Total</i>	<i>of Total</i>	
<i>x < 25</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
<i>25 <= x < 30</i>	0	0	0	1	0	0	0	0	0	0	0	0	0	0	1	33.34%
<i>30 <= x < 35</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
<i>35 <= x < 40</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
<i>40 <= x < 45</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
<i>45 <= x < 50</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
<i>50 <= x < 55</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
<i>55 <= x < 60</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
<i>60 <= x < 65</i>	0	0	0	1	0	0	0	0	0	0	0	0	0	0	1	33.33%
<i>x >= 65</i>	0	0	0	1	0	0	0	0	0	0	0	0	0	0	1	33.33%
<i>Service Totals</i>	0	0	0	3	0	0	0	0	0	0	0	0	0	0	3	100.00%
<i>Percent of Total</i>	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	

Average Attained Age: 52.45

Average Service (Vesting): 3.00

Schwantz & Associates, Inc. Cash Balance Plan

EIN/PN: 75-2594998/002

2024 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

A. Actuarial Methods

1. Actuarial Funding Method

The Accrued Benefit actuarial funding method is used in developing the contribution requirements of the plan. The actuarial funding method is the procedure by which the actuary annually identifies a series of annual contributions which, along with current assets and future investment earnings, will fund the expected plan benefits. The normal cost for the plan is the sum of the individually determined normal cost for each active participant. Each active participant's normal cost is determined as the present value of benefits that the participant is expected to accrue during the year of valuation.

The plan's current accrued liability is the sum of the individually determined accrued liability for each active participant plus the present value of future benefits for all retirees and vested terminated participants. Each active participant's accrued liability is the present value of all benefits which have accrued as of the valuation date.

The unfunded accrued liability is the amount by which the accrued liability exceeds the current plan assets. The unfunded accrued liability is recalculated each time a valuation is performed and is amortized in level dollar annual contributions in accordance with IRS guidelines.

2. Plan Value of Assets

Assets are valued at fair market value as determined by the plan trustee, including the present value¹ of any receivable contributions made for a prior plan year which were not recognized by the plan trustee, as of the asset valuation date.

¹ Present value is determined using the effective interest rate for the preceding plan year.

B. Actuarial Assumptions

1. Mortality: The active, vested terminated and retired participants of the plan are expected to exhibit mortality in accordance with the following published mortality tables:

- | | |
|----------------------|--|
| i. Pre-retirement: | None |
| ii. Post-retirement: | Optional Combined Static Tables for small plans under Regulation 1.430(h)(3)-1 in effect for 2024 plan years |

No additional future mortality improvement has been assumed other than that used to develop the IRS prescribed mortality table identified above.

2. Withdrawal:
None

Schwantz & Associates, Inc. Cash Balance Plan

EIN/PN: 75-2594998/002

2024 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

3. Interest Rates:

	For purposes of:	
	Minimum Required Contribution under IRC §430 and IRC §436 reflecting Pension Funding Stabilization	Maximum Tax Deductible Contribution under IRC §404
1 st Segment Rate	4.75%	4.37%
2 nd Segment Rate	4.96%	4.96%
3 rd Segment Rate	5.59%	4.95%

The segment rates used in this valuation are consistent with the plan sponsor's election to:

- use the segment rates under IRC Section 430(h)(2)(C) for purposes of determining the Funding Target and Target Normal Cost; and
 - use the month containing the valuation date (i.e., January for a January 1 valuation date) as the applicable month for the segment rates.
4. Earnings Progression: Estimated participant compensation for the valuation year is provided by the employer; thereafter, the increase in the levels of participant compensation is assumed to occur at an annual rate of 2.50%.
- Rationale: This assumption is based upon the actuary's review of recent wage growth experience in this plan, adjusted for the actuary's future expectations.
5. Retirement Age: A participant is assumed to retire at the attainment of his normal retirement age (i.e., age 65). Any participant who has attained his expected retirement age and is still working is assumed to retire immediately.
6. Disability: None
7. Expenses: Target Normal Cost is required to be loaded with plan-related expenses expected to be paid from plan assets during the year. These plan-related expenses expected to be paid from plan assets are assumed to be \$0.
8. Recognition of IRC Sections 401(a)(17) and 415(b) Limitations: The limitations under IRC Sections 401(a)(17) and 415(b) have been reflected in the determination of plan costs.
9. Additional At-Risk Assumptions [Treas. Reg. §1.430(i)-1(c)(3)(ii) and (iii)]:
- a. All *participants* who are not otherwise assumed to retire as of the valuation date but who will be eligible to commence an immediate distribution during the plan year and the ten succeeding plan years are assumed to retire at the earliest retirement date (i.e., the earliest date on which a participant can commence receiving an immediate distribution of a *fully vested benefit*) under the plan but not before the end of the plan year for which the At-Risk Funding Target and At-Risk Target Normal Cost are being determined.
 - b. All *participants* are assumed to elect the optional form of benefit available under the plan at the assumed retirement age (determined after application of (i) above) which results in the highest present value of benefits.
10. Form of Payment: Upon separation from service, 100% of pre-retirement eligible participants (or their beneficiary) and 100% of post-retirement eligible participants (or their beneficiary) are assumed to elect the lump sum form of payment.

**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 SCHWANTZ & ASSOCIATES INC. CASH BALANCE PLAN		B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SCHWANTZ & ASSOCIATES, INC.		D Employer Identification Number (EIN) 75-2594998	
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	1,442,021	
b Actuarial value	2b	1,442,021	
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	0	0	0
b For terminated vested participants	0	0	0
c For active participants	3	1,407,675	1,407,675
d Total	3	1,407,675	1,407,675
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	4.80%	
6 Target normal cost			
a Present value of current plan year accruals	6a		438,171
b Expected plan-related expenses	6b		0
c Target normal cost	6c		438,171

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	Mitchell L. Bilbe, F.S.A.		8/25/2025
	Signature of actuary		Date
	MITCHELL L. BILBE, F.S.A.		2306302
	Type or print name of actuary		Most recent enrollment number
	RUDD AND WISDOM, INC.		512-346-1590
	Firm name		Telephone number (including area code)
	9500 ARBORETUM BLVD SUITE 200 AUSTIN TX 78759		
	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: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0

22 Weighted average retirement age **22** 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	438,171
b Excess assets, if applicable, but not greater than line 31a	31b	34,346

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

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	403,825
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0
36 Additional cash requirement (line 34 minus line 35).....	36	403,825
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	434,736

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

a Total (excess, if any, of line 37 over line 36).....	38a	30,911
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	

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

Schwantz & Associates, Inc. Cash Balance Plan

EIN/PN: 75-2594998/002

2024 Schedule SB, Part V – Summary of Plan Provisions

1. Identifying Data

- a. Plan Name: Schwantz & Associates, Inc. Cash Balance Plan
- b. Type of Plan: Defined benefit (cash balance)
- c. Plan Sponsor/Employer: Schwantz & Associates, Inc.
- d. Plan Year: January 1 - December 31
- e. EIN: 75-2594998
- f. Plan No.: 002
- g. Plan Effective Date: January 1, 2021

2. Participation

- a. Minimum Age: 21
- b. Maximum Age at Hire: none
- c. Service: 1 year of service where 1,000 hours in 12-month period is one year
- d. Eligible Employee: all employees
- e. Entry Date: upon satisfaction of the above eligibility criteria entry shall be the January 1 or July 1 coincident with or next following
- f. All participants who satisfy the accrual requirements will receive an accrual under the plan and no employee may waive out of participation.

3. Contributions

- a. Participant: none required or allowed
- b. Employer: all amounts necessary to adequately finance plan benefits

4. Eligibility for Retirement

- a. Normal Retirement: age 65
- b. Early Retirement: none
- c. Disability Retirement: none

5. Retirement Benefit Amounts

- a. Contribution Credits: each year, Eligible Participants will be credited with a Contribution Credit under the Plan based on their Employee Group at the end of the year. The following Contribution Credit will be credited for the following Employee Groups:

Group	Description	Contribution Credit
A	Owners	\$275,000
B	Spouses of Owners	\$187,000
C	All Other Employees	3.0% of Plan Compensation

- b. Interest Credits: in addition to the Contribution Credits, each Participant's Cash Balance Account will be credited with a specified Interest Credit based on the value of the Cash Balance Account as of the end of each Plan Year. The Interest Credit will not exceed a "market rate of return." For this purpose, the Interest Credit under the Plan is equal to 3.5%.
- c. Year of Accrual Service: Participants must complete at least 1,000 Hours of Service to earn a Contribution Credit for a plan year.
- d. Plan Compensation: wages as reported on Form W-2, excluding bonuses, but including pre-tax deferrals made to any other eligible employer plans. Plan Compensation includes all compensation earned during the plan year, including compensation earned prior to satisfying

Schwantz & Associates, Inc. Cash Balance Plan

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2024 Schedule SB, Part V – Summary of Plan Provisions

eligibility requirements for plan participation.

- e. Late Retirement: participants that retire after Normal Retirement Age will continue to accrue additional benefits under the Plan. The Normal Retirement Benefit as of the end of any Plan Year beginning after Normal Retirement Age is the greater of (1) the Participant's Accrued Benefit, calculated taking into account compensation and Years of Benefit Service as of the end of such Plan Year or (2) the Accrued Benefit determined as of the end of the prior Plan Year, actuarially increased to an actuarially equivalent benefit as of the end of the current Plan Year.
- f. Early Retirement: none (i.e., same as termination of employment)
- g. Disability: none (i.e., same as termination of employment)

6. Normal Form of Monthly Payment

Life Only annuity if not married; Joint and 50% Contingent Annuitant if married (the Joint and Contingent annuity is actuarially equivalent to the normal form for non-married participants).

7. Optional Forms of Payment

Other optional forms of payment actuarially equivalent to the Normal Form of monthly payment for non-married participants are available, subject to applicable spousal consent requirements. Optional forms of payment include:

Lump Sum

8. Vested Termination Benefits

- a. Benefit: entitlement to vested percentage of accrued normal retirement benefit
- b. A participant becomes 100% vested upon death, disability, termination of the plan or the attainment of Normal Retirement Age. Otherwise, Participants must complete three (3) Years of Vesting Service to become 100% vested.
- c. Year of Vesting Service: vesting service is credited for each plan year in which employees work at least 1,000 hours, excluding years prior to age 18 and prior to the effective date of the plan.
- d. Accrued Normal Retirement Benefit: the monthly benefit that a participant has accrued before reaching normal retirement age payable in the normal form of payment beginning at normal retirement age; the amount of the accrued benefit is determined when a participant terminates his employment and is actuarially equivalent to the participant's Cash Balance Account.
- e. Upon attainment of Normal Retirement Age, distribution can be made to a terminated Participant without consent.

9. Pre-retirement Death Benefits

Payment of benefit which is actuarially equivalent to present value of accrued normal retirement benefit; form of payment and beneficiary selected are subject to applicable surviving spouse consent requirements.

10. Basis of Actuarial Equivalence

Except with respect to any portion of the accrued benefit required solely by the operation of top-heavy requirements, by definition, the hypothetical account balance is equal to the present value of the accrued benefit and vice versa.

For purposes of converting the hypothetical account balance to a monthly benefit commencing at Normal Retirement Age in the Normal Form of Payment, 3.5% Interest and the Applicable Mortality Table under the IRC §417(e) at the date of distribution.

Schwartz & Associates, Inc. Cash Balance Plan

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2024 Schedule SB, Part V – Summary of Plan Provisions

11. TEFRA Top Heavy Provisions

- a. Minimum Accrued Benefit: 2% of a 5-year average of 415 compensation per each year plan is top heavy up to 10 years
- b. Minimum Vesting Schedule: 100% after three years
- c. Defined Benefit Plan/Defined Contribution Plan coordination - In the event the aggregated testing group is top heavy, the employer makes contributions to its defined contribution plan sufficient to satisfy the top heavy requirements for both plans.

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2024 Schedule SB, Line 25 – Changes in Actuarial Method

Reflected in this valuation are revised actuarial funding methods from the prior valuation as follows:

Method	Prior Year	Current Year
Valuation Date	December 31	January 1

The above change received automatic IRS approval under IRS Rev. Proc. 2017-56.

In addition, whenever there is a change in the plan actuary, it is deemed to be a method change. This change received automatic approval from the IRS in accordance with IRS Announcement 2010-3 because Rudd and Wisdom, Inc. was able to reproduce the prior actuary's 2023 valuation results within permitted thresholds.

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2024 Schedule SB, Line 24 – Changes in Actuarial Assumptions

Reflected in this valuation is a revised non-prescribed assumptions from the prior valuation as follows:

Assumption	Prior Year	Current Year
Earnings Progression	0.00%	Estimated valuation year plan compensation as provided by the employer; 2.50% thereafter

This change was made to reflect the enrolled actuary's best expectations of future plan experience.