

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 WINSTON SMILES DENTISTRY DEFINED BENEFIT PENSION PLAN
1b Three-digit plan number (PN) 003
1c Effective date of plan 01/01/2010
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) WINSTON SMILES DENTISTRY 1410 PLAZA WEST DRIVE WINSTON-SALEM, NC 27103
2b Employer Identification Number (EIN) 56-1901161
2c Sponsor's telephone number 336-765-1881
2d Business code (see instructions) 621210
3a Plan administrator's name and address [] Same as Plan Sponsor. ZACH D. ALBERTSON 1410 PLAZA WEST DRIVE WINSTON-SALEM, NC 27103
3b Administrator's EIN 56-1901161
3c Administrator's telephone number 336-765-1881
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 33
b Total number of participants at the end of the plan year 33
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 30
d(2) Total number of active participants at the end of the plan year 30
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 1

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, 09/03/2025, ZACH ALBERTSON. 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: 563050. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1983209	2421686
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	1983209	2421686
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	275000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	171863	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		446863
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	8386	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		8386
i Net income (loss) (subtract line 8h from line 8c)	8i		438477
j Transfers to (from) the plan (see instructions)	8j		

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

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		550000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

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

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

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

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

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

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan <u>WINSTON SMILES DENTISTRY DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>WINSTON SMILES DENTISTRY</u>	D Employer Identification Number (EIN) <u>56-1901161</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>1983209</u>	
b Actuarial value	2b	<u>1983209</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>3</u>	<u>14359</u>	<u>14359</u>
c For active participants	<u>30</u>	<u>1937173</u>	<u>1946025</u>
d Total	<u>33</u>	<u>1951532</u>	<u>1960384</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.01 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>246817</u>	
b Expected plan-related expenses	6b	<u>0</u>	
c Target normal cost	6c	<u>246817</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>08/29/2025</u>	Date
	<u>JAMES M. DERENGOWSKI, FSA,MAAA,EA</u>	<u>23-06555</u>	Most recent enrollment number
	Type or print name of actuary	<u>336-547-2009</u>	Telephone number (including area code)
	<u>MCGRIFF, A MARSH & MCLENNAN COMPANY</u>		
	Firm name		
	<u>3318 WEST FRIENDLY AVENUE</u> <u>SUITE 400</u> <u>GREENSBORO, NC 27410</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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>12.92</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		50145
	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>5.07</u> %		2542
	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		52687
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	101.16 %
15	Adjusted funding target attainment percentage	15	101.16 %
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	111.96 %
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		
04/16/2024	25000	0	07/08/2025	25000	0		
07/05/2024	25000	0					
10/04/2024	25000	0					
12/20/2024	25000	0					
12/27/2024	100000	0					
04/04/2025	50000	0					
Totals ▶			18(b)	275000	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	262506

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: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" 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 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 246817
b Excess assets, if applicable, but not greater than line 31a			31b 22825
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 223992
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 223992
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 262506
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 38514
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			

Statement of Actuarial Assumptions and Methods

Liability Discount Rates

Funding: 24-month segment rates, averaged through the end of December and published in January.

	<u>Before Funding Relief</u>	<u>Reflecting Funding Relief</u>
1. First rate, years 1-5	4.37%	4.75%
2. Second rate, years 6-20	4.96%	4.96%
3. Third rate, years 21+	4.95%	5.59%
4. Effective Interest Rate using the above rates	4.96%	5.01%

PBGC: Three-tiered segment rates, based on the sponsor's election as of January 1, 2023 to use the standard method.

1. First rate, years 1-5	5.01%
2. Second rate, years 6-20	5.13%
3. Third rate, years 21+	5.15%
4. Effective Interest Rate using the above rates	5.13%

Low-Default-Risk Assessment: Funding interest rates (before funding relief) shown above.

Long-Term Rate of Return on Plan Assets

N/A

Interest Credit

4.66%

Employees Valued

Only participants as of the valuation date as reported by the plan sponsor were valued.

Salary Scale

Future salaries are projected using a 4.00% salary scale.

Assumptions Regarding Future Service Accruals

For active participants, hours worked in each future year are assumed to be equal to the number of hours worked in the previous plan year.

Mortality Rates

Pri-2012 Mortality Table as described under Regulation §1.430(h)(3)-1 (static, not generational) projected by modified Scale MP-2021, sex-distinct, with same blended rates pre- and post-commencement.

Retirement Rates

Active participants are assumed to retire at the earlier of age 62 or upon termination.

Disability Rates

None assumed.

Statement of Actuarial Assumptions and Methods (continued)

Cash Balance Account Interest Crediting Rate

Assumed to be the current year's interest crediting rate compounded annually to Age 62.

Termination Rates

Groups A, B, C, D, E and F are not assumed to terminate before Normal Retirement Age.

Illustrative Termination Rates for all other Employees:

Age	Rate of Termination
30	3.7%
35	2.5%
40	1.1%
45	0.2%
50 and over	0.0%

Assumptions Made in Valuing Spousal Benefits

All employees included in the valuation are assumed to be married. The wife is assumed to be three years younger than the husband.

Assumptions Made Regarding Payment Form

100% of active participant's and vested former participants or beneficiaries entitled to deferred benefits are assumed to receive benefits in lump sum payment equal to their accumulated cash balance or the actuarial equivalent of their accrued benefit at time of distribution.

Provisions Not Valued

Disability benefits for active participants and post-termination death benefits for both active and terminated vested participants have not been valued. Due to the small liability added by these benefits, they have been deemed to be immaterial for valuation purposes.

Accrued and Vested Benefit Measurements

Unless noted above or categorized as not to be valued as a vested benefit for purposes of measuring liability for the determination of premiums under the Pension Benefit Guaranty Corporation insurance program, all benefits under the plan have been valued.

Provision for Expenses

Expenses are not paid out of Plan Assets.

Statement of Actuarial Assumptions and Methods (continued)

Actuarial Cost Method

Funding: The actuarial cost method prescribed by applicable regulations is the Unit Credit cost method. Under this cost method, a liability is calculated for each participant as of the valuation date equal to the present value of the accrued benefit as of the valuation date. The liabilities are referred to as the Funding Target. The present value of benefits earned during the plan year following the valuation date is calculated for each active participant who has not reached normal retirement age and is expected to earn a benefit during the year. This present value is the individual participant's Target Normal Cost. The plan's total annual Funding Target and Target Normal Cost are the sums of the amounts for individual participants. Estimated plan administrative expenses expected to be paid from plan assets in the upcoming year are also included as part of the Target Normal Cost.

Low-Default-Risk Assessment: The actuarial cost method used to determine the Low-Default Risk liability is the Unit Credit cost method.

Attribution of Accrued Benefits: The accrual of benefits outlined in the plan document has been reflected in the attribution of benefits under the funding methods above.

Asset Method

Market value of all trust investments plus any discounted receivable contributions as of the valuation date.

At-Risk Assumptions

Since there are not more than 500 participants participating in defined benefit pension plans of the employer's controlled group, at-risk liabilities have not been valued.

Rationale for the Selection of Assumptions

Assumptions that in our judgement have a significant effect on the measurements contained in this report are categorized below, along with information and analyses that support the determination that the assumption is reasonable.

Assumptions Selected by the Actuary

Decrements other than mortality and retirement: These assumptions are chosen to be reasonably reflective of expected future rates of termination for the group. While a formal study has not been undertaken, we monitor gains and losses annually to ensure that the assumptions are reasonable.

Retirement decrement: This assumption has been selected due to the small size of the population and the lack of credible data to provide a more detailed assumption.

Expected return on plan assets: This rate is selected based on the outlook for returns within the main classes of investments (those being debt, equity, and cash), considering past experience as well as current market expectations over an appropriate timeframe. We confer with the plan's asset advisors, when possible, to gather input for the assumption and their opinion as to its reasonableness. We monitor asset gains and losses annually to assure that the assumption is reasonable.

Statement of Actuarial Assumptions and Methods (continued)

Salary scale: The rate of future pay increases has been set considering recent relevant experience of the plan, and discussions with the plan sponsor regarding their expectations of future pay increases. We monitor gains and losses annually to ensure the assumption is reasonable.

Discount rate: For purposes of measuring the low-default-risk obligation, this assumption is set to reflect the return on low-default-risk securities and to reflect the incidence of future cash flows from the plan, appropriately.

Assumptions Selected by Other Parties (which are prescribed or set by law)

For assumptions prescribed or set by law, we offer no opinion or analysis on the reasonableness of the assumptions.

Changes in Assumptions since the Last Actuarial Valuation

The three-tiered segment interest rates used to determine the Funding Target Liability last year were 4.75%, 5.00%, and 5.74%. These rates were updated to the rates required for the current plan year and also reflect all applicable funding relief legislation. The mortality tables for the Funding Target Liability were updated as required under Regulation §1.430(h)(3)-1 and the interest credit rate was updated from 3.99% to 4.66%.

Justification for Changes in Funding Actuarial Assumptions

For funding calculation purposes, assumption changes, other than those prescribed by law, did not result in a decrease in the plan's funding shortfall (if any) by more than \$5,000,000 or more than 5% of the pre-change funding target, therefore, the plan did not need IRS approval to change assumptions.

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 Winston Smiles Dentistry Defined Benefit Pension Plan	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Winston Smiles Dentistry	D Employer Identification Number (EIN) 56-1901161	
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		1,983,209
b Actuarial value	2b		1,983,209
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	3	14,359	14,359
c For active participants	30	1,937,173	1,946,025
d Total	33	1,951,532	1,960,384
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		5.01%
6 Target normal cost			
a Present value of current plan year accruals	6a		246,817
b Expected plan-related expenses	6b		0
c Target normal cost	6c		246,817

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	 James M. Derengowski Signature of actuary	<u>08/29/2025</u> Date <u>2306555</u> Most recent enrollment number <u>336-547-2009</u> Telephone number (including area code)
	<u>James M. Derengowski, FSA, MAAA, EA</u> Type or print name of actuary <u>McGriff, a Marsh & McLennan Company</u> Firm name <u>3318 West Friendly Avenue</u> <u>Suite 400</u> <u>GREENSBORO NC 27410</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**

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
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b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 62

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** 246,817

b Excess assets, if applicable, but not greater than line 31a **31b** 22,825

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** 223,992

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 223,992

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 262,506

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

a Total (excess, if any, of line 37 over line 36) **38a** 38,514

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

Summary of Plan Provisions

Plan Sponsor

Winston Smiles Dentistry

EIN/PN

56-1901161 / 003

Effective Date

January 1, 2010. Last amended on January 1, 2021.

Plan Year

The 12-consecutive month period beginning each January 1.

Participation

Each Employee becomes a Participant on the Plan Entry Date on or next following the attainment of age 21 years and completion of one (1) Year of Service.

Compensation

Compensation is regular or base salary, including bonuses, overtime, commissions, tips, other premium pay, and short term disability pay, and any amounts deferred under a qualified 401(k) or 125 plan. Excluded are compensation before becoming a Participant and everything else, such as amounts for other fringe benefits, moving expenses, automobile allowances, taxable values of employer paid group term life insurance, and any other special forms of payment.

Qualifying Year of Service

An eligibility computation period during which an employee completes at least 1,000 hours of Service.

Service

A year of Service is credited for each Plan Year during which an employee works at least 1,000 hours.

Vesting Service

An employee earns Vesting Service credit for all years of Service as defined above.

Benefit Service

An employee earns Benefit Service credit for all years of Service as defined above.

Normal Retirement Benefit

Eligibility

The Normal Retirement Date for each Participant is the attainment of age 62, or the attainment of 3 years of service, if later. All Participants shall be 100% vested upon attainment of their Normal Retirement Age.

Benefit

The amount of retirement benefit payable as a single sum is calculated as the Cash Balance Account Balance, which is the accumulated value of each year's Cash Balance Service Credits and Interest Credits where:

Summary of Plan Provisions (continued)

Cash Balance Service Credit:

- \$0 for Group A;
- \$75,000 for Group B;
- \$65,000 for Group C;
- \$45,000 for Group D;
- \$55,000 for Group E;
- \$0 for Group F;
- The applicable base percentage (6.00%), multiplied by Compensation, not to exceed \$1,500 in any Plan Year for Group G.

Interest Credit: Applied to a Participant's Accrued Cash Balance on December 31 of each Plan Year. It is determined by using the annually compounded rate of the 30 year Treasury Securities as of the November immediately preceding the Plan Year.

Accrued Benefit

The Monthly Accrued Benefit, with respect to the formula above, as of any date, is based on the hypothetical Cash Balance Account maintained for each Participant. It is equal to the total accumulated value of the Cash Balance Service Credits and Interest Credits earned between the participant's date of participation and the valuation date, projected to Normal Retirement Date and converted on an Actuarial Equivalent basis to a life annuity.

Delayed Retirement Benefit

Eligibility

Eligibility is the first of the month on or next following the actual date the Participant terminates employment after Normal Retirement Date.

Disability Benefit

Eligibility

All Participants shall be 100% vested upon disability.

Termination Benefit

Eligibility

Termination of employment prior to retirement with at least three years of Vesting Service.

Monthly Benefit

The Monthly Accrued Benefit, with respect to the formula above, as of any date, is based on the hypothetical Cash Balance Account maintained for each Participant. It is equal to the total accumulated value of the Cash Balance Service Credits and Interest Credits earned between the participant's date of participation and the valuation date, projected to Normal Retirement Date and converted on an Actuarial Equivalent basis to a life annuity.

Death Benefit

Eligibility

All Participants shall be 100% vested upon their death.

Summary of Plan Provisions (continued)

Benefit

The surviving spouse will immediately receive the Participant's accumulated Cash Balance Account Balance. If the balance exceeds \$5,000, annuity options are also available. If the Participant does not have a surviving spouse, a designated beneficiary will receive the Participant's accumulated Cash Balance Account Balance.

Methods of Payments

If a Participant's Cash Balance Account Balance exceeds \$5,000, he or she may elect to receive benefits under one of the following optional modes:

- An Actuarially Equivalent monthly benefit paid to the Participant for life, with no further benefits after death.
- An Actuarially Equivalent monthly benefit to the Cash Balance Account paid to the Participant for life, with 50%, 75%, or 100% of such benefit continued after death for the subsequent lifetime of the designated contingent annuitant.
- A lump sum payment of the Participant's Cash Balance Account Balance.

Contributions

The entire cost of the Plan is borne by the Employer.

Amendments

The Employer reserves the right to amend or terminate the Plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards, or is unable to pay benefits when due. If the Plan is terminated, the plan assets will be distributed among the Plan Participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law.

Changes in Plan Provisions since the Last Actuarial Valuation

None.

Change in Actuarial Assumptions

Non-Prescribed Assumption Changes Since Prior Valuation

The interest credit rate was increased from 3.99% to 4.66%.