

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 LS3P DEFINED BENEFIT PLAN
1b Three-digit plan number (PN) 003
1c Effective date of plan 01/01/2018
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) LS3P ASSOCIATES LTD. 205 1/2 KING STREET CHARLESTON, SC 29401
2b Employer Identification Number (EIN) 57-0475651
2c Sponsor's telephone number 843-958-5494
2d Business code (see instructions) 541310
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 86
b Total number of participants at the end of the plan year 103
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 68
d(2) Total number of active participants at the end of the plan year 78
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 5

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, Date, and Name. Row 1: GEORGE E TEMPLE IV, 09/09/2025, plan administrator. Row 2: GEORGE E TEMPLE IV, 09/08/2025, 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 542319. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3987732	2853689
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	3987732	2853689
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	1980487	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	56888	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		2037375
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	3171418	
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		3171418
i Net income (loss) (subtract line 8h from line 8c)	8i		-1134043
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
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		1000000
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>LS3P DEFINED BENEFIT 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>LS3P ASSOCIATES LTD.</u>	D Employer Identification Number (EIN) <u>57-0475651</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>3985677</u>	
b Actuarial value	2b	<u>3985677</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>18</u>	<u>44277</u>	<u>44277</u>
c For active participants	<u>68</u>	<u>3540256</u>	<u>3551944</u>
d Total	<u>86</u>	<u>3584533</u>	<u>3596221</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>4.98 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>1730012</u>	
b Expected plan-related expenses	6b	<u>0</u>	
c Target normal cost	6c	<u>1730012</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>07/31/2025</u>	
	Signature of actuary	Date	
	<u>CARL WARSAW, EA,MAAA</u>	<u>23-08810</u>	Most recent enrollment number
	Type or print name of actuary	<u>516-683-6100</u>	Telephone number (including area code)
	<u>USI CONSULTING GROUP</u>		
	Firm name		
	<u>725 RXR PLAZA EAST TOWER</u> <u>UNIONDALE, NY 11556</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 66
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 1730012
b Excess assets, if applicable, but not greater than line 31a				31b 389456
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 1340556
	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 1340556
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 1883275
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 542719
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				

LS3P DEFINED BENEFIT PLAN

EIN: 57-0475651

PN: 003

2024 FORM 5500 – SCHEDULE SB, LINE 19 - DISCOUNTED EMPLOYER CONTRIBUTIONS

Valuation Date: January 1, 2024

2024 Effective Interest Rate: 4.98%

Contribution:

<u>(Date)</u>	<u>Amount (\$)</u>	<u>Number of Days to Valuation Date</u>	<u>Discounted to Valuation Date</u>
January 13, 2025	\$1,980,487	378	\$1,883,275

TOTALS \$1,980,487 \$1,883,275

LS3P DEFINED BENEFIT PLAN

EIN: 57-0475651

PN: 003

2024 FORM 5500 – SCHEDULE SB, LINE 22- DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

Owners are assumed to retire at age 70.

All other participants are assumed to retire at age 65.

$$\text{Weighted Average Retirement Age} = \frac{15 \cdot 70 + 53 \cdot 65}{68} = 66.10$$

LS3P DEFINED BENEFIT PLAN

EIN: 57-0475651

PN: 003

2024 FORM 5500 – SCHEDULE SB, LINE 24- CHANGES IN ACTUARIAL ASSUMPTIONS

To better reflect plan experience, the assumed future return on plan assets was changed from the IRC 404(o) funding segment rates for the first calendar month of the year to 3.75% per annum.

Last year, all employees were assumed to retire at age 65. This year, owners are assumed to retire at age 70 and all other participants are assumed to retire at age 65.

LS3P DEFINED BENEFIT PLAN

EIN: 57-0475651

PN: 003

2024 FORM 5500 – SCHEDULE SB, LINE 26 – SCHEDULE OF ACTIVE PARTICIPANT DATA

Age and Service Information

Age	Benefit Service								Total
	Under 1	1-5	5-10	10-15	15-20	20-25	25-30	30+	
Under 25	0	0	0	0	0	0	0	0	0
25 - 29	0	3	0	0	0	0	0	0	3
30 - 34	1	6	3	0	0	0	0	0	10
35 - 39	1	6	3	0	0	0	0	0	10
40 - 44	0	0	2	0	0	0	0	0	2
45 - 49	1	3	2	0	0	0	0	0	6
50 - 54	0	4	7	0	0	0	0	0	11
55 - 59	2	1	3	0	0	0	0	0	6
60 - 64	0	3	7	0	0	0	0	0	10
65 +	0	1	9	0	0	0	0	0	10
Totals	5	27	36	0	0	0	0	0	68

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 LS3P Defined Benefit Plan	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LS3P Associates Ltd.	D Employer Identification Number (EIN) 57-0475651	
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>1</u> Day <u>1</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	3,985,677
	b Actuarial value	2b	3,985,677
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	0	0
	b For terminated vested participants	18	44,277
	c For active participants	68	3,540,256
	d Total	86	3,584,533
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	4.98 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	1,730,012
	b Expected plan-related expenses	6b	0
	c Target normal cost	6c	1,730,012

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

SIGN HERE	 Signature of actuary	<u>07/31/2025</u> Date
	<u>Carl Warsaw, EA,MAAA</u> Type or print name of actuary	<u>23-08810</u> Most recent enrollment number
	<u>USI Consulting Group</u> Firm name	<u>(516) 683-6100</u> Telephone number (including area code)
	<u>725 RXR Plaza East Tower</u> <u>Uniondale NY 11556</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	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 _____%.....	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)		353,690
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>5.02</u> %		17,755
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		371,445
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	110.82%
15	Adjusted funding target attainment percentage	15	110.82%
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	109.09%
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		
01/13/2025	1,980,487						
			Totals ▶	18(b)	1,980,487	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	1,883,275
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(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 %	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 66
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	1,730,012	
b Excess assets, if applicable, but not greater than line 31a	31b	389,456	
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	1,340,556	
	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	1,340,556	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1,883,275	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	542,719	
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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**LS3P
DEFINED BENEFIT PLAN**

Valuation as of January 1, 2024

Valuation Assumptions and Funding Methods

I. Valuation Method

The unit credit cost method, where the funding target is equal to the sum of the individual liabilities for all the participants. The individual's accrued liability is the present value of the benefit accrued in the prior plan years. The target normal cost is the present value of benefits accruing in the plan year.

II. Actuarial Value of Assets

Market value of assets as of valuation date plus discounted contributions receivable.

III. Employees Included in the Calculations

Based on employee data received from LS3P, all eligible employees as of the valuation date are included in the calculations.

IV. Economic Assumptions

A. Interest Rates for Minimum Funding Requirement:

	<u>Current Year</u>	<u>Prior Year</u>
Segment 1 (0 – 5 years):	4.75%	4.75%
Segment 2 (5 – 20 years):	4.96%	5.00%
Segment 3 (20 + years):	5.59%	5.74%
Effective Interest Rate:	4.98%	5.02%
Look Back Month	None (January)	None (January)

B. Interest Rates for Maximum Tax-Deductible Contribution:

	<u>Current Year</u>	<u>Prior Year</u>
Segment 1 (0 – 5 years):	4.37%	2.13%
Segment 2 (5 – 20 years):	4.96%	3.62%
Segment 3 (20 + years):	4.95%	3.93%

C. Interest Rates for PBGC Premium Filing

	<u>Current Year*</u>	<u>Prior Year*</u>
Segment 1 (0 – 5 years):	5.01%	4.84%
Segment 2 (5 – 20 years):	5.13%	5.15%
Segment 3 (20 + years):	5.15%	4.85%

* Based on Standard premium funding target method

EIN: 57-0475651

PN: 003

Schedule SB, SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

**LS3P
DEFINED BENEFIT PLAN**

Valuation as of January 1, 2024

Valuation Assumptions and Funding Methods (Cont'd)

IV. Economic Assumptions (Cont'd)

D. Future Return on Plan Assets

Assumed to be 3.75% per annum. Last year was based on IRC 404(o) funding segment rates, for the first calendar month of the plan year.

E. Salary Progression

3.00% compounded annually

V. Demographic Assumptions

A. Mortality

2024 Static Mortality Table (Annuitant and Non-Annuitant)
2023 Static Mortality Table (Annuitant and Non-Annuitant) was used last year.

B. Termination Rates

Not assumed

C. Retirement Assumption

Owners are assumed to retire at age 70.
All other participants are assumed to retire at age 65.
Last year, all employees were assumed to retire at age 65.

D. Retirement Payment Option

It was assumed that 100% of retirees would elect a lump sum distribution.

E. Plan Expense

Not assumed

**LS3P
DEFINED BENEFIT PLAN**

Valuation as of January 1, 2024

Summary of Plan Provisions

EIN:	57-0475651
PN:	003
Effective Date:	January 1, 2018
Eligibility:	18 years of age with 1 year of service, service requirement waived for non part time employees who were actively employed as of 1/1/2018 and as of the adoption date of the plan
Entry Date:	The earlier of the first day of the plan year or the first day of the seventh month of such plan year coinciding with or next following the date such employee met the eligibility requirements
Eligible Employees:	Employees who had a greater than 2% ownership interest in the Employer as of October 1, 2021, other than Brian Wurst, Employees who had a greater than 1% ownership interest in the Employer as of September 30, 2024, Clerical employees, Operations Technician employees, Operations Staff Levels I, II, and III employees, IT Staff Levels I, II, and III employees, MarCom Staff Levels I, II, and III employees, CA/Specs Admin employees, and Specs Staff Levels I, II, and III employees.
Early Retirement Benefit:	Not provided for this plan
Normal Retirement Age:	Participant's 65th Birthday
Normal Retirement Date:	The date at which the Participant attains Normal Retirement Age
Normal Retirement Benefit:	Equals the number of the participant's Benefit Units multiplied by the value of such Benefit Units

Definition of Benefit Units

For Participants who are listed by name in the tables below, the number of Benefit Units accrued by each such Participant for each Plan Year that the Participant completes a Year of Service will be based on an amount equal to the Applicable Percentage indicated in the table below for each such Participant multiplied by the Compensation earned by such Participant for such Plan Year, and then divided by the Unit Value as of the January 15th of the year immediately following such Plan Year, computed to the nearest cent.

EIN: 57-0475651
PN: 003

Schedule SB, SCHEDULE SB, PART V – SUMMARY OF PRINCIPAL PLAN PROVISIONS

**LS3P
DEFINED BENEFIT PLAN**

Valuation as of January 1, 2024

Summary of Plan Provisions (Cont'd)

**Normal Retirement
Benefit(Cont'd):**

Notwithstanding anything to the contrary herein, the amount of Benefit Units accrued by any Participant listed in the table below for any Plan Year that such Participant completes a Year of Service shall not be less than an amount equal to 0.5% multiplied by the *lesser* of (1) the Code Section 401(a)(17) limit for such Plan Year and (2) the sum of (i) the Compensation earned by such Participant for such Plan Year plus (ii) the Core Compensation amount earned by the Participant for such Plan Year in accordance with Section 1.20; with such (lesser) amount then divided by the Unit Value as of the January 15th of the Year immediately following such Plan Year, computed to the nearest cent.

Charles Boney	77.198219% not to exceed \$16,297.40
David Loy	90.651482% not to exceed \$17,626.68
Douglas Snyder	71.210701% not to exceed \$16,220.22
Eric Aichele	71.347598% not to exceed \$15,855.02
George Temple	104.013776% not to exceed \$17,335.63
James Williams	73.495186% not to exceed \$17,208.00
Jeffrey Floyd	70.316345% not to exceed \$15,625.85
Jonathan Kincheloe	159.616919% not to exceed \$17,735.21
Katherine Peele	85.458723% not to exceed \$16,616.97
Mary Beth Branham	75.253353% not to exceed \$17,208.00
Neil Dawson	110.782866% not to exceed \$17,848.35
Prescott May	77.902518% not to exceed \$17,245.92
Richard Gowe	84.946531% not to exceed \$17,345.18
Roger Attanasio	87.164538% not to exceed \$16,948.66
Staff	0.500000% of Compensation

**LS3P
DEFINED BENEFIT PLAN**

Valuation as of January 1, 2024

Summary of Plan Provisions (Cont'd)

**Normal Retirement Benefit
(Cont'd):**

Definition of Unit Value

Unit Value means \$1.00, increased or decreased, as the case may be, by the sum of one plus the actual net rate of return on the Plan's assets (excluding Participant's Retirement Investment Accounts) taking into account all expenses from the date of Plan inception to the date of valuation divided by the sum of one plus the Assumed Interest Rate (5% per annum) from the date of Plan inception to the date of valuation. If upon Plan termination a Participant does not elect to receive a lump sum benefit then the Unit Value with respect to such Participant's accrued benefit shall cease to fluctuate as of the date that either (i) an irrevocable commitment (annuity) is purchased from an insurance company with respect to such benefit or (ii) the liability with respect to such benefit is transferred to the Pension Benefit Guaranty Corporation.

Eligibility for Benefit Accrual:

Completing 1,000 Hours of Service during Plan Year

Compensation:

Code 3401(a) compensation, excluding pre-participation pay, excluding Core Compensation for Participants listed in Section 1.20 of the plan document (Compensation is limited to the Internal Revenue Code maximum of \$345,000 for 2024.)

Core Compensation:

For participants listed in Section 5.1(a), only compensation in excess of the Core Compensation amount of \$275,000 shall be considered Plan eligible compensation.

Vesting Schedule:

Years of Service	Percentage
Less than 2	0%
2	25%
3	50%
4	75%
5	100%

Year of Vesting Service:

Plan Year during which an employee has at least 1,000 hours of service

**LS3P
DEFINED BENEFIT PLAN**

Valuation as of January 1, 2024

Summary of Plan Provisions (Cont'd)

Top Heavy Status:	Assumed to not be Top-Heavy for 2024.
Normal Form of Benefit:	50% Joint & Survivor Annuity for married participants and Single Life Annuity for single participants
Optional Forms of Benefit:	75% Joint & Survivor Annuity, 100% Joint & Survivor Annuity, Lump Sum
Termination Benefit:	Actuarial equivalent of Vested Accrued Benefit
Death Benefit:	Actuarial equivalent of Accrued Benefit
Disability Benefit:	Actuarial equivalent of Accrued Benefit
Maximum Benefit:	Benefits may not exceed the maximum limitation defined by the Internal Revenue Code (\$275,000 for 2024).
Actuarial Equivalence:	Pre-Retirement Mortality Table: None; Pre-Retirement Interest: 5.0% Post-Retirement Mortality Table: RP-2014 Mortality Table adjusted to the base year of 2006, combining annuitant and non-annuitant tables using the methodology described in Code Section 1.430(h)(3)-1(b)(2), projecting forward to 2030 using Scale MP-2016 with the methodology described in Code Section 1.430(h)(3)-1(c), blending 50% male and 50% female; Post-Retirement Interest: 5.0%

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

B This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)

D If the plan is a collectively-bargained plan, check here ▶

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan LS3P Defined Benefit Plan	1b Three-digit plan number (PN) ▶ 003
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) LS3P Associates Ltd. 205 1/2 King Street Charleston SC 29401	1c Effective date of plan 01/01/2018
	2b Employer Identification Number (EIN) 57-0475651
	2c Sponsor's telephone number (843) 958-5494
	2d Business code (see instructions) 541310
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	3b Administrator's EIN
	3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN
	4d PN
5a Total number of participants at the beginning of the plan year	5a 86
b Total number of participants at the end of the plan year.....	5b 103
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)
d(1) Total number of active participants at the beginning of the plan year.....	5d(1) 68
d(2) Total number of active participants at the end of the plan year.....	5d(2) 78
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e 5

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	<i>George E. Temple IV</i>	09 Sep 25	George E Temple IV
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>George E. Temple IV</i>	09 Sep 25	George E Temple IV
	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 542319. (See instructions.)

Part III Financial Information			
7		(a) Beginning of Year	(b) End of Year
7	Plan Assets and Liabilities		
a	Total plan assets	3,987,732	2,853,689
b	Total plan liabilities		
c	Net plan assets (subtract line 7b from line 7a)	3,987,732	2,853,689
8		(a) Amount	(b) Total
a	Contributions received or receivable from:		
(1)	Employers	1,980,487	
(2)	Participants		
(3)	Others (including rollovers)		
b	Other income (loss)	56,888	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)		2,037,375
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	3,171,418	
e	Certain deemed and/or corrective distributions (see instructions) .		
f	Administrative service providers (salaries, fees, commissions)		
g	Other expenses		
h	Total expenses (add lines 8d, 8e, 8f, and 8g)		3,171,418
i	Net income (loss) (subtract line 8h from line 8c)		-1,134,043
j	Transfers to (from) the plan (see instructions)		

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
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		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)		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		1,000,000
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? 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 _____

EFAST2 Filing Authorization
for the 2024 Form 5500-SF

LS3P Defined Benefit Plan
EIN / PN: 57-0475651 / 003

Plan Year Ending: 12/31/2024

Authorization of Practitioner to Electronically Sign and File

I hereby authorize USI Consulting Group to electronically sign and file the above-named returns/reports through EFAST2.

I understand that in granting this authority that:

- I must manually sign and date page 1 of the Form 5500-SF and provide a scanned copy of that signature page to USI Consulting Group before the electronic filing can be initiated;
- USI Consulting Group will retain a copy of this written authorization in its records;
- USI Consulting Group will notify the individual signing below as plan administrator/employer about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding this annual return/report; and
- A copy of my signature, as it appears on page 1 of the Form 5500-SF, will be included with the return/report posted by the Department of Labor on the Internet for public disclosure.
- USI Consulting Group shall not be deemed an administrator or other fiduciary with respect to any Plan solely on account of the services performed under this authorization.

This authorization is applicable only to the filing for the above-named Plan and applies only for Plan year end stated above.

LS3P Associates Ltd./George E. Temple IV
Print Name (Employer / Plan Sponsor)

George E. Temple IV
Sign Name (Employer / Plan Sponsor)

09 September 2025
Date