

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: E14 MANAGEMENT, LLC DEFINED BENEFIT PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/2022
2a Plan sponsor's name (employer, if for a single-employer plan): E14 MANAGEMENT, LLC
2b Employer Identification Number (EIN): 82-2619146
2c Sponsor's telephone number: 617-712-6785
2d Business code (see instructions): 523900
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 2
5b Total number of participants at the end of the plan year: 2
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 2
5d(2) Total number of active participants at the end of the plan year: 2
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 09/10/2025, HABIB HADDAD. 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: 545170. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	462055	810402
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	462055	810402
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	305069	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	48014	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		353083
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	0	
e Certain deemed and/or corrective distributions (see instructions) .	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	0	
g Other expenses	8g	4736	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		4736
i Net income (loss) (subtract line 8h from line 8c)	8i		348347
j Transfers to (from) the plan (see instructions)	8j	0	

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 3B 3D
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	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	
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? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

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

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

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501366A.

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>E14 MANAGEMENT, LLC DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>E14 MANAGEMENT, LLC</u>	D Employer Identification Number (EIN) <u>82-2619146</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>462055</u>	
b Actuarial value	2b	<u>462055</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>	<u>0</u>
b For terminated vested participants	<u>0</u>	<u>0</u>	<u>0</u>
c For active participants	<u>2</u>	<u>405653</u>	<u>405653</u>
d Total	<u>2</u>	<u>405653</u>	<u>405653</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>5.05 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>213984</u>	
b Expected plan-related expenses	6b	<u>0</u>	
c Target normal cost	6c	<u>213984</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>08/01/2025</u> Date
	<u>MICHAEL S. WYATT</u> Type or print name of actuary	<u>23-04936</u> Most recent enrollment number
	<u>AFC PENSIONS, INC.</u> Firm name	<u>781-453-9994</u> Telephone number (including area code)
	<u>200 RESERVOIR STREET, SUITE 100 NEEDHAM, MA 02494</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 %	<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 checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	213984	
b Excess assets, if applicable, but not greater than line 31a	31b	56402	
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	157582	
	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	157582	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	286058	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	128476	
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 type="checkbox"/> 2021			

**E14 Management, LLC Defined Benefit Pension Plan 82-2619146/001
2024 Schedule SB, line 26 -Schedule of Active Participant Data**

E14 Management, LLC Defined Benefit Pension Plan
January 1, 2024 Actuarial Valuation

Line 26 - Schedule of Active Participant Data

Attained Age	YEARS OF CREDITED SERVICE									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25										
25 to 29										
30 to 34										
35 to 39										
40 to 44		1								
45 to 49										
50 to 54		1								
55 to 59										
60 to 64										
65 to 69										
70 & up										

Credited Service: Benefit accrued over Years of Participation
Attained Age: Last age as of January 1, 2024

E14 Management, LLC Defined Benefit Pension Plan 82-2619146/001
2024 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

E14 Management, LLC Defined Benefit Pension Plan
Revised January 1, 2024 Actuarial Valuation

ACTUARIAL COST METHODS AND ASSUMPTIONS

Actuarial Cost Methods

Retirement Benefits

The Actuarial Cost Method used in determining the Minimum Required Contribution under Internal Revenue Code Section 430 is the actuarial cost method proscribed in IRC 430 and final regulations. The total cost for the Plan Year is equal to the Target Normal Cost, plus the sum of the Shortfall Amortization Bases in existence (if applicable), less the excess of Plan Assets over the Funding Target (if applicable).

Assets

The asset valuation method is the Fair Market Value of Assets.

E14 Management, LLC Defined Benefit Pension Plan 82-2619146/001
2024 Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

E14 Management, LLC Defined Benefit Pension Plan
 Revised January 1, 2024 Actuarial Valuation

ACTUARIAL COST METHODS AND ASSUMPTIONS
 (continued)

Actuarial Assumptions - PPA '06 Funding

Assumed Form of Payment: Lump Sum

Post-Retirement Mortality: 2024 Applicable Mortality Table for IRC 415/417 purposes per IR Notice 2023-73

Pre-Retirement Mortality: None

Segment Rates	January 2024 Funding Rates	
	<i>IRC 430, AFTAP (ARPA)</i>	<i>IRC 404 (24-Month Average)</i>
Rate 1 (first 5 years)	4.75%	4.37%
Rate 2 (next 15 years)	4.96%	4.96%
Rate 3 (thereafter)	5.59%	4.95%

Salary Scale Rate: 3.00% per annum

Retirement Age: Normal Retirement Age

Expenses: Paid by Employer

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

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

OMB Nos. 1210-0110
1210-0089

2024

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Part I Annual Report Identification Information

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Part II Basic Plan Information—enter all requested information

<p>1a Name of plan E14 Management, LLC Defined Benefit Pension Plan</p>	<p>1b Three-digit plan number (PN) ▶ 001</p>																					
<p>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) E14 Management, LLC 15 Walnut Street, Suite 150 Wellesley, MA 02481</p>	<p>1c Effective date of plan 01/01/2022</p> <p>2b Employer Identification Number (EIN) 82-2619146</p> <p>2c Sponsor's telephone number (617) 712-6785</p> <p>2d Business code (see instructions) 523900</p>																					
<p>3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.</p>	<p>3b Administrator's EIN</p> <p>3c Administrator's telephone number</p>																					
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<p>5a Total number of participants at the beginning of the plan year</p> <p>b Total number of participants at the end of the plan year</p> <p>c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)</p> <p>c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)</p> <p>d(1) Total number of active participants at the beginning of the plan year</p> <p>d(2) Total number of active participants at the end of the plan year</p> <p>e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">5a</td> <td style="width: 50%;"></td> <td style="width: 15%; text-align: right;">2</td> </tr> <tr> <td>5b</td> <td></td> <td style="text-align: right;">2</td> </tr> <tr> <td>5c(1)</td> <td></td> <td></td> </tr> <tr> <td>5c(2)</td> <td></td> <td></td> </tr> <tr> <td>5d(1)</td> <td></td> <td style="text-align: right;">2</td> </tr> <tr> <td>5d(2)</td> <td></td> <td style="text-align: right;">2</td> </tr> <tr> <td>5e</td> <td></td> <td style="text-align: right;">0</td> </tr> </table>	5a		2	5b		2	5c(1)			5c(2)			5d(1)		2	5d(2)		2	5e		0
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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		Sept 10, 2024	Habib Heddad
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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

- 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 545170. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
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a Contributions received or receivable from:			
(1) Employers	8a(1)	305069	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	48014	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		353083
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	0	
e Certain deemed and/or corrective distributions (see instructions) ..	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	0	
g Other expenses	8g	4736	
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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 3B 3D
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	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	
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 03/30/2018 (MM/DD/YYYY) and the Opinion Letter serial number J501366a.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

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

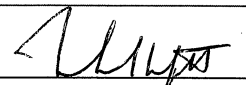
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan E14 Management, LLC Defined Benefit Pension Plan	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF E14 Management, LLC	D Employer Identification Number (EIN) 82-2619146	
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	462055
	b Actuarial value	2b	462055
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.....	0	0
	c For active participants	2	405653
	d Total.....	2	405653
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	5.05 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	213984
	b Expected plan-related expenses	6b	0
	c Target normal cost.....	6c	213984

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 Michael S. Wyatt Type or print name of actuary AFC Pensions, Inc. Firm name 200 Reservoir Street, Suite 100 Needham, MA 02494 Address of the firm	08/01/2025 Date 23-04936 Most recent enrollment number (781) 453-9994 Telephone number (including area code)
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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
------------------------	------------------------	------------------------	-----------------------------------------------------

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	213984
b Excess assets, if applicable, but not greater than line 31a	31b	56402

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** 157582

	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** 157582

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 286058

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

a Total (excess, if any, of line 37 over line 36)	38a	128476
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. 2019 2020 2021

E14 Management, LLC Defined Benefit Pension Plan 82-2619146/001
2024 Schedule SB, line 22 - Description of Weighted Average Retirement Age

All active and terminated vested participants are assumed to retire at their Normal Retirement Age under the Plan (first day of the month coinciding with or next following the later of the participant's 62nd birthday and the 5th anniversary of entry in the Plan).

E14 Management, LLC Defined Benefit Pension Plan 82-2619146/001
2024 Schedule SB, line 19 - Discounted Employer Contributions

Plan Year Beginning	1/1/24
Plan Year Ending	12/31/24
Effective Interest Rate for Year	5.05%
Quarterly Contribution Requirement Applies for Year?	No
Adjusted Interest Rate for period of Late Quarterly Contributions (if applicable)	N/A

Listing of Contributions for Plan Year			
Date	Amount	Apply to Plan Year Beginning	Interest Adjusted Contribution
4/22/25	305,069	1/1/24	286,058.33
Totals	305,069		286,058

E14 Management, LLC Defined Benefit Pension Plan 82-2619146/001
2024 Schedule SB, Part V - Summary of Plan Provisions

E14 Management, LLC Defined Benefit Pension Plan
Revised January 1, 2024 Actuarial Valuation

SUMMARY OF PLAN PROVISIONS

EFFECTIVE AND ANNIVERSARY DATES: This plan was effective January 1, 2022, and most recently amended effective January 1, 2024. The anniversary date is the 1st day of January.

ELIGIBILITY AND ENTRY DATES: In order to be eligible to participate, an employee must have completed one (1) Year of Service and have attained age twenty-one (21). Any employee not meeting these requirements as of the Effective Date will be eligible to participate thereafter on the January 1st nearest the completion of these requirements.

PENSION BENEFITS AT NORMAL RETIREMENT: A participant who retires on their Normal Retirement Date will receive a monthly pension equal to a percentage as given below:

<u>Category</u>	<u>Percentage</u>
Highly Compensated Employees with more than 5% Ownership	10.000%
Highly Compensated Employees with less than 5% Ownership	2.700%
Non Highly Compensated Employees	10.000%

of average compensation multiplied by Plan Years of Service to Normal Retirement Date, subject to a maximum of ten (10) years. A Plan Year of Service means a Year in which a Participant completes 1,000 Hours of Service; years completed prior to entry in the Plan are excluded from consideration.

The benefit is calculated based on the average of total compensation paid during the highest-paid three (3) consecutive years preceding Normal Retirement Date.

NORMAL FORM OF PENSION BENEFIT: A monthly benefit for Life.

NORMAL RETIREMENT DATE: Normal Retirement Date is the first day of the month coincident with or next following the later of the participant's 62nd birthday and the 5th anniversary of entry in the plan.

ACCRUED BENEFIT: The Normal Retirement benefit based on service and salary history to date of calculation (133 $\frac{1}{3}$ % accrual method).

ACTUARIAL EQUIVALENT: The term "Actuarial Equivalent" shall mean equality in value of aggregate amounts expected to be received under different forms or to different payees, computed using the Applicable Mortality Table for IRC 417 purposes for the plan year (post-retirement only) and an interest rate of 5.50% per annum (post-retirement) and 5.00% per annum (pre-retirement).

E14 Management, LLC Defined Benefit Pension Plan 82-2619146/001
2024 Schedule SB, Part V - Summary of Plan Provisions

E14 Management, LLC Defined Benefit Pension Plan
Revised January 1, 2024 Actuarial Valuation

SUMMARY OF PLAN PROVISIONS
(continued)

DEATH PRIOR TO RETIREMENT: If a participant dies prior to retirement, their beneficiary(ies) will receive the actuarial present value of the accrued benefit as of the date of the participant's death.

DISABILITY PRIOR TO RETIREMENT: If a participant becomes totally and permanently disabled, they may retire and receive their accrued benefit as of the date of termination due to such disability actuarially reduced if payments start before Normal Retirement Date.

VESTING UPON TERMINATION OF SERVICE: Should a participant terminate their employment for any reason other than retirement, disability or death, they shall receive that portion of their accrued benefit as of the date of termination, in accordance with the following schedule:

Years of Service	Vested Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

COST OF THE PLAN: The employer will bear the entire cost of the plan.

E14 Management, LLC Defined Benefit Pension Plan 82-2619146/001
2024 Schedule SB, line 24 - Change in Actuarial Assumptions

E14 Management, LLC Defined Benefit Pension Plan
Revised January 1, 2024 Actuarial Valuation

ACTUARIAL CERTIFICATE

We are pleased to submit this report of a revised actuarial valuation of the E14 Management, LLC Defined Benefit Pension Plan as of January 1, 2024 for the plan year January 1, 2024 to December 31, 2024. The range of contributions for the 2024 plan year is as follows:

Minimum Required Contribution under IRC 430	\$171,419
Maximum Deductible Contribution under IRC 404(o)	\$305,069

The actuarial assumptions and cost method are unchanged from those employed in the prior year's valuation with the exception of the statutorily required segment interest rates and mortality tables under IRC 430. The valuation was required to be revised due to the adoption of an amendment increasing benefits provided by the Plan after the date that the original actuarial valuation was prepared.

This report has been prepared for the plan sponsor and his/her professional advisors in accordance with generally accepted actuarial principles and practices and, to the best of my knowledge, fairly reflects the actuarial condition of the E14 Management, LLC Defined Benefit Pension Plan.

The purpose of this report is to communicate the minimum required and maximum deductible contributions for the plan year. Certain assumptions used in the determination of these values and related amounts such as the Adjusted Funding Target Attainment Percentage (AFTAP), are prescribed by the Internal Revenue Code, Regulations and other official guidance, including the American Rescue Plan Act of 2021 (ARPA) and the Infrastructure Investment and Jobs Act of 2021. The prescribed mortality table and discount rates were applied in accordance with my understanding of the applicable law and regulations. In my opinion, each other assumption is reasonable both individually and in the aggregate, taking into account the experience of the plan and reasonable expectations and, in combination, offers my best estimate of anticipated experience under the plan. This report, and accompanying schedules describing the actuarial assumptions and methods employed and the principal document provisions on which the valuation is based, are complete and accurate to the best of my knowledge.

In preparing this report I have relied upon employee information provided by the Plan Sponsor and plan asset information provided by the Trustee, both as of the valuation date. In accordance with generally accepted actuarial principles and practices, I have reviewed, but not audited, this information and the data has been found to be of acceptable quality for purposes of this actuarial report.

ACTUARIAL CERTIFICATE

(continued)

Future actuarial measurements may differ significantly from the measurements presented in this report due to such factors as plan experience differing from that anticipated, changes in economic or demographic assumptions, and changes in plan provisions or applicable law. Due to the limited scope of this actuarial assignment, no analysis was performed of the potential range of such future measurements. In addition, determinations of the condition of the plan for other purposes, such as satisfying the reporting requirements of the Financial Accounting Standards Board, if any, and measuring the level of funding for plan termination, may require different assumptions and methods and the results may differ significantly from those presented here.

The results of this valuation are subject to the precepts of Actuarial Standard of Practice No. 51 (ASOP 51). Certain risks are always inherent in the future outcome of the Plan, including investment risk, potential future changes to pension laws and limitations, as well as the future operation of the plan sponsor. The results of this actuarial valuation prepared under IRC 430 and 404 are primarily based on interest and mortality assumptions proscribed by law on an annual basis and are not subject to material change by the plan sponsor or the actuary preparing the valuation. These rates are adjusted annually, so that there are risk changes that can occur to the Plan based on these annual changes by the IRS. A more detailed risk assessment can be performed upon request; however, such an assessment would not alter the results contained in this current year's actuarial valuation.

To the best of my knowledge, there is no conflict of interest which would impair, or appear to impair, the objectivity of my work on this assignment. If the information contained in this report is provided to others, the report should be provided in its entirety to limit the risk of misinterpretation. Please contact me if you require additional explanations for any item(s) contained in this report or for any other communications related to my engagement as actuary for the plan.

Prepared by



Michael S. Wyatt
Enrolled Actuary
Enrollment Number 23-04936