

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 NICOLLETTI'S, INC. CASH BALANCE PENSION PLAN
1b Three-digit plan number (PN) 002
1c Effective date of plan 01/01/2020
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) NICOLLETTI'S, INC. P. O. BOX 375 CALIFORNIA, MD 20619-0375
2b Employer Identification Number (EIN) 52-1225376
2c Sponsor's telephone number 301-863-2233
2d Business code (see instructions) 722511
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 14
b Total number of participants at the end of the plan year 11
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 11
d(2) Total number of active participants at the end of the plan year 11
e 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, Date, and Name. Rows for plan administrator and employer/plan sponsor, both signed by RYAN NICOL on 09/10/2025.

- 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 521225376. (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	763625	1066889
<b>b</b> Total plan liabilities .....	<b>7b</b>	0	0
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	763625	1066889
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>	189839	
<b>(2)</b> Participants .....	<b>8a(2)</b>	0	
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>	0	
<b>b</b> Other income (loss) .....	<b>8b</b>	113425	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		303264
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	0	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>	0	
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	0	
<b>g</b> Other expenses .....	<b>8g</b>	0	
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		0
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		303264
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>	0	

<b>Part IV Plan Characteristics</b>	
<b>9a</b>	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1C 3D
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b> 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) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		125000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> 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.) .....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>		X	
<b>i</b> 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 .....	<b>10i</b>			

**Part VI Pension Funding Compliance**

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

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

**b PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation \_\_\_\_\_

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

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

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

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

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

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

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

**Part VII Plan Terminations and Transfers of Assets**

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

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

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

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

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

**Part VIII IRS Compliance Questions**

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

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

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

**15** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number 0703729A.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>NICOLLETTI'S, INC. CASH BALANCE PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NICOLLETTI'S, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>52-1225376</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b>	Enter the valuation date: Month <u>12</u> Day <u>31</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>877050</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>877050</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>0</u>	<u>0</u>
	<b>b</b> For terminated vested participants .....	<u>3</u>	<u>2122</u>
	<b>c</b> For active participants .....	<u>12</u>	<u>554780</u>
	<b>d</b> Total .....	<u>15</u>	<u>556902</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.57 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>164329</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>0</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>164329</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.

<b>SIGN HERE</b>	
Signature of actuary	<u>08/18/2025</u> Date
<u>AARON VENOZIOU</u> Type or print name of actuary	<u>23-02291</u> Most recent enrollment number
<u>PENCERT LTD</u> Firm name	<u>630-789-0700</u> Telephone number (including area code)
<u>735 N. CASS AVE WESTMONT, IL 60559</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



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 5.01 %	2nd segment: 5.26 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 66
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

<b>Part VI Miscellaneous Items</b>				
<b>24</b> 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				
<b>25</b> 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				
<b>26</b> Demographic and benefit information				
<b>a</b> 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>b</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
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....			<b>31a</b>	164329
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b>	164329
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> 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 .....			<b>33</b>	
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			<b>34</b>	0
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....			<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			<b>37</b>	131433
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b>	131433
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			<b>38b</b>	0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b>	0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> 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				

# 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 section 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

2024

This Form is Open to Public Inspection

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

## 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

<b>1a</b> Name of plan Nicolletti's, Inc. Cash Balance Pension Plan		<b>1b</b> Three-digit plan number (PN) ▶	002
<b>2a</b> 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) Nicolletti's, Inc.  P. O. Box 375  US California MD 20619-0375		<b>1c</b> Effective date of plan	01/01/2020
<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		<b>2b</b> Employer Identification Number (EIN)	52-1225376
		<b>2c</b> Sponsor's telephone number (301) 863-2233	
		<b>2d</b> Business code (see instructions)	722511
		<b>3b</b> Administrator's EIN	
		<b>3c</b> Administrator's telephone number	
<b>4</b> 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.		<b>4b</b> EIN	
<b>a</b> Sponsor's name		<b>4d</b> PN	
<b>c</b> Plan Name			
<b>5a</b> Total number of participants at the beginning of the plan year		<b>5a</b>	14
<b>b</b> Total number of participants at the end of the plan year		<b>5b</b>	11
<b>c(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)		<b>5c(1)</b>	
<b>c(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		<b>5c(2)</b>	
<b>d(1)</b> Total number of active participants at the beginning of the plan year		<b>5d(1)</b>	11
<b>d(2)</b> Total number of active participants at the end of the plan year		<b>5d(2)</b>	11
<b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		<b>5e</b>	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.

SIGN HERE	<input checked="" type="checkbox"/> <i>Ryan Nicol</i>	<input checked="" type="checkbox"/> 9/10/25	Ryan Nicol
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<input checked="" type="checkbox"/> <i>Ryan Nicol</i>	<input checked="" type="checkbox"/> 9/10/25	Ryan Nicol
	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 year 521225376. (See instructions.)

**Part III Financial Information**

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
<b>a</b> Total plan assets	7a	763,625	1,066,889
<b>b</b> Total plan liabilities	7b	0	0
<b>c</b> Net plan assets (subtract line 7b from line 7a)	7c	763,625	1,066,889
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
<b>a</b> Contributions received or receivable from:			
(1) Employers	8a(1)	189,839	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
<b>b</b> Other income (loss)	8b	113,425	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		303,264
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	0	
<b>e</b> Certain deemed and/or corrective distributions (see instructions)	8e	0	
<b>f</b> Administrative service providers (salaries, fees, commissions)	8f	0	
<b>g</b> Other expenses	8g	0	
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		0
<b>i</b> Net income (loss) (subtract line 8h from line 8c)	8i		303,264
<b>j</b> 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 1C 3D
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

**Part V Compliance Questions**

10 During the plan year:		Yes	No	Amount
<b>a</b> 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>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
<b>c</b> Was the plan covered by a fidelity bond?	10c	X		125,000
<b>d</b> 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	
<b>e</b> 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	
<b>f</b> Has the plan failed to provide any benefit when due under the plan?	10f		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
<b>i</b> 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 the 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  
If "Yes," enter the amount of any plan assets that reverted to the employer this year 13a  

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

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

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

**Part VIII IRS Compliance Questions**

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

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

**15** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02/28/2023 (MM/DD/YYYY) and the Opinion Letter serial number 0703729a.



**Schedule SB, line 22 -  
Description of Weighted Average Retirement Age**

**Nicoletti's, Inc. Cash Balance Plan**

**/ 002**

**For the plan year 01/01/2024 through 12/31/2024**

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The age reported is the weighted average of the assumed retirement ages for all active participants as of the valuation date based on their funding target or target normal cost should the funding target of the plan be zero rounded to the nearest whole age. For an active late retiree, the assumed retirement age may be later than the Plan's normal retirement age. Each participant's rate of retirement is assumed to be 100% of his/her assumed retirement age.

**Schedule SB, line 19 -  
Discounted Employer Contributions  
Nicoletti's, Inc. Cash Balance Plan  
/ 002  
For the plan year 01/01/2024 through 12/31/2024  
Valuation Date: 12/31/2024**

	Date	Amount	Adjusted Contribution	Adjusted Prior Year Contribution	Adjusted Quarterly	Effective Rate	Penalty Rate
<b>Deposited Contribution</b>	<b>08/18/2025</b>	<b>\$136,000</b>					
Applied to Additional Contribution	12/31/2024	136,000	131,433	0	0	5.57	0.00
Totals for Deposited Contribution		\$136,000	\$131,433	\$0	\$0		

# Schedule SB, Part V Summary of Plan Provisions

## Nicoletti's, Inc. Cash Balance Plan / 002

For the plan year 01/01/2024 through 12/31/2024

**Employer:**

Nicoletti's, Inc. Cash Balance Plan  
Type of Entity - C Corporation  
EIN:                      TIN:                      Plan #: 002    Plan Type: Cash Balance

**Dates:**

Effective - 01/01/2020                      Valuation - 12/31/2024

**Eligibility:**

All employees excluding non-resident aliens, members of an excluded class and union  
Minimum age - 21    Months of service - 12  
Hours Required for - Eligibility - 1000                      Benefit accrual - 1                      Vesting - 1000  
Plan Entry - First day of 1st or 7th month of plan year on or next following eligibility satisfaction

**Retirement:**

Normal - First of month coincident with or next following attainment of age 62 and completion of 5 years of participation  
Early - Not provided

**Average Compensation:**

Current compensation  
Top Heavy Minimum Benefit - Highest 5 consecutive years of participation

**Plan Benefits:**

Retirement - Actuarial equivalent of the hypothetical account balance derived from annual Pay Credits and Interest Credits  
Pay Credits - Classification                      Pay Credit Formula  
A    95% of compensation  
B    2.5% of compensation  
C    50% of compensation  
D    16% of compensation  
Interest Credit Rate - Current Yr - 4%    Projected Yrs - 4%  
Accrued Benefit - Hypothetical Account Balance  
Minimum Benefit - None  
Maximum Benefit - None  
Maximum allowable distribution is lump sum equivalent of normal form not to exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) plan actuarial equivalence interest and mortality  
Early Retirement - None  
Death Benefit - Present Value of Accrued Benefit  
Disability Benefit - None

**Top Heavy Minimum:**

None

**IRS Limitations:**

415 Limits -                      Percent: 100                      Dollar: \$275,000  
Maximum 401(a)(17) compensation - \$345,000

**Normal Form:**

Life Annuity

**Optional Forms:**

Lump Sum  
Joint with 50% or 100% Survivor Benefit

**Vesting Schedule:**

100% vested in 3 years.  
Service is calculated using all years of service

**Present Value of Accrued Benefit:**

Based on the Hypothetical Account Balance.

# Schedule SB, Part V Summary of Plan Provisions

Nicoletti's, Inc. Cash Balance Plan  
/ 002

For the plan year 01/01/2024 through 12/31/2024

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## Actuarial Equivalence:

Pre-Retirement - Interest -	4%
Mortality Table -	None
Post-Retirement - Interest -	4%
Mortality Table -	G94 - 1994 Group Annuity Reserving Proj 2002, Scale AA (unisex)

# Actuarial Certification and Disclosures

## Nicoletti's, Inc. Cash Balance Plan

For the plan year 01/01/2024 through 12/31/2024

Valuation Date: 12/31/2024

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The Actuarial Report is comprised of the Actuarial Communications and Documents listed below for the above reference plan year:

- Valuation report including Plan Provisions and applied Actuarial Assumptions and Methods
- Form 5500 Schedule SB and its attachments
- AFTAP Certification(s)
- Contribution letter/communication
- Any other written, electronic or oral communications with respect to actuarial services provided in connection with the issuance of the valuation report

**Additional Communications:** No additional materials are incorporated into this Actuarial Report.

**Compliance with Actuarial Standards:** The Actuarial Standards of Practice (ASOPs) offer broad guidelines on whether the assumptions, data, methods, and models utilized in the Actuarial Report are suitable for the intended purpose, ensuring they are adequately reasonable, consistent, and comprehensive. The Actuary, in their professional judgment, has applied the pertinent ASOPs to assess, document, disclose, and present the Actuarial Report, along with the mentioned materials, to the designated recipients. Details regarding the Actuary's assessments, comments, modifications, and disclosures are outlined in this Actuarial Certification and Disclosure report.

**Intended Users and Scope:** The Actuarial Report is exclusively intended for the Plan Sponsor, ERISA Plan Administrator, and Trustee(s) of the Plan. It should not be relied upon for purposes beyond its specified scope, such as FAS Accounting, Participant Distribution, or Plan Termination. The report's focus is on providing the Minimum Required Contribution for the plan year, supporting compliance with Internal Revenue Code Sections 430 and 436. Furthermore, the PBGC Premium certification furnishes variable-rate premium information, ensuring its accuracy and completeness based on assumptions and methods prescribed by the PBGC and elected by the Plan Sponsor.

**Legislative Considerations:** The Actuarial Report takes into account the provisions of the Pension Protection Act of 2006, incorporating modifications introduced by the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA), the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA 2010), Moving Ahead for Progress in the 21st Century Act (MAP-21), the Cooperative and Small Employer Charity Pension Flexibility Act of 2014 (CSEC Act), the Highway and Transportation Funding Act of 2014 (HATFA), the Bipartisan Budget Act of 2015 (BBA'15), the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), the American Rescue Plan Act of 2021 (ARP), and any other amendments to the funding rules that have been enacted. It's essential to note that the report doesn't assess the likelihood or consequences of potential future changes in laws and regulations.

**Reliability and Quality of Data:** Data, including employer contribution(s) and plan documents, are sourced from the Plan Sponsor, ERISA Plan Administrator, Trustee(s), or their representatives. Data is relied upon for accuracy while quality reviews have been conducted consistent with ASOP 23. Inaccurate data may impact the correctness of the Actuarial Report.

**Selection of Economic Assumptions:** The Statement of Actuarial Assumptions/Methods and Summary of Plan Provisions provides a comprehensive overview of the techniques, procedures, and assumptions utilized in forming the actuarial opinion for the plan year. Prescribed assumptions, mandated or selected within specified acceptable ranges by legal, regulatory, or authoritative constraints, are meticulously outlined. This includes details on the prescribed funding method, interest and mortality rates, plan asset value, and valuation date permissible under Internal Revenue Code Section 430. In instances where multiple options exist within these prescribed items, the Plan Sponsor's choices are clearly indicated. Importantly, since prescribed assumptions are mandated, their reasonableness is not subject to evaluation within the scope of the valuation report.

Considering the plan's coverage by the Pension Benefit Guaranty Corporation (PBGC), economic assumptions, such as the required interest rate(s) for determining the present value of vested benefits for the variable rate premium, are obligatory and not subject to independent judgment or assessment by the Actuary.

The Salary Scale assumption is employed to enhance the current considered compensation for projecting ultimate benefits under the plan. However, it is explicitly clarified that any assumed salary scale in this plan is expected to have minimal impact on funding computations. This is primarily due to the compensation for the majority owner significantly exceeding any anticipated allowable increase under Internal Revenue Code 401(a) (17), and the present value of the majority owner's retirement benefit being constrained by Internal Revenue Code 415.

# Actuarial Certification and Disclosures

## Nicoletti's, Inc. Cash Balance Plan

For the plan year 01/01/2024 through 12/31/2024

Valuation Date: 12/31/2024

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**Selection of Demographic and Other Noneconomic Assumptions:** 1. Pre-Retirement Mortality Assumption: This assumption is employed to determine the likelihood of an employee, not eligible for retirement, passing away. Given the plan's census, all participants are assumed to survive until retirement. The use of a pre-retirement mortality table is not expected to yield materially different results due to the plan's small covered population.

2. Withdrawal Assumption: This assumption determines when an employee, not eligible for retirement, will terminate employment. Based on the plan's census, participants are assumed to remain employed until retirement. In the event of early termination, a similar employee is assumed to be hired to sustain the benefits stream.

3. Disability Assumption: This assumption is utilized to determine when an employee becomes disabled and qualifies for disability benefits. However, as the plan does not provide disability benefits or subsidies, no disability assumption is incorporated.

4. Form of Payment Assumption: A lump sum payment is assumed. While this assumption inherently includes a subsidy per 417(e), the valuation method for funding benefits payable as lump sums considers the impact of prescribed method and funding segment rates, requiring no further assumption.

5. Marital Status Assumption: This assumption considers the impact of marriage, divorce, or remarriage on benefit payments. Since the value of benefits is not contingent on marital status, and lump sum payments are assumed for all participants, no assumption regarding marital status is applied.

Any non-prescribed assumption, not chosen by the Plan Sponsor, incorporated in the valuation is reasonably related to the Plan's experience and reflect the best estimate of anticipated Plan experience.

**Asset Valuation Method:** The asset valuation method employed is the Market Value of Assets (MVA). In this method, the Actuarial Value of Assets is determined by utilizing the MVA and includes interest-adjusted contribution(s) from the prior plan year not included and excludes interest adjusted contribution(s) for the current plan year made during the year. The Actuarial Value of Assets is then reduced by credit and prefunding balances elected by the Plan Sponsor. Opting for the MVA as the asset valuation method allows for the recognition of full value of market fluctuations within a plan year. Consequently, both the Actuarial Value of Assets and plan cost may exhibit less stability even when assets are prudently invested.

**Measuring Obligations and Determining Contributions:** The Minimum Required Contribution (MRC) represents the outcome of the funding method based on census data, asset value, and assumptions, both prescribed and non-prescribed by laws and regulations. It signifies the minimum amount to be contributed to fulfill the plan's liabilities for the given plan year. The Low-Default-Risk Obligation Measure (LDROM) goes beyond the MRC, calculated using an interest rate derived from a high-quality bond yield rate of 4% and/or non-stabilized segment rates higher than those used to determine the MRC.

The LDROM suggests a contribution level, typically larger than the MRC, indicating the potential additional cost the Plan Sponsor might need to cover if the plan's investments shift to an all-bond or more conservative asset portfolio. Alternate LDROM measures project potential savings based on a diversified portfolio. It's crucial to note that the funded status in the actuarial valuation isn't based on LDROM rates. However, if the plan's investment policy were to change, especially towards all bonds or conservative assets, the LDROM predicts a lower or significantly lower reported funded status.

**Risk Assessment:** While the Actuarial Report outlines its scope, it is important to acknowledge certain events and anomalies that are now identified to transparently disclose risks and their potential impact on the Plan and its cost. Recognizing that the assessment and disclosure of these risks may reasonably anticipate differences from actual future results, it is crucial to note that these risks can significantly influence pension obligations, actuarially determined contributions, and the funded status of the Plan.

**Investment Risk:** As the return on the plan trust assets is subject to market return, should the actual rate of return be lower than the expected return the cost of the plan will rise and vice versa.

**Asset Liability Mismatch Risk:** The changes in assets are not tied to the changes in the value of liabilities.

**Interest Rate Risk:** As the prescribed interest segment rates mandated under Section 430 are 24-month averaged rates further constrained to stated corridors change, the valuing of liabilities of the plan benefits are adjusted. If the segment rates are higher than previous years, the impact will be to lower the stated liabilities owed by the plan. This may not align with the payable liabilities and thus, the plan liabilities may need to be reviewed on a plan termination basis. This amount has been estimated by the shortfall on a plan termination basis provided by the Contribution Requirements report included in the annual valuation.

# Actuarial Certification and Disclosures

## Nicoletti's, Inc. Cash Balance Plan

For the plan year 01/01/2024 through 12/31/2024

Valuation Date: 12/31/2024

**Longevity and Other Demographic Risks:** Cessation from employment due to termination, disability or death prior to the assumed retirement date under the plan may greatly sway the total liabilities payable from the plan. However, due to the small plan population, including these more unlikely events under this plan may greatly overstate the plan liabilities and likely cause the plan to be over funded. Thus, these decrements are not considered as in all likelihood, any unfunded benefits owed under the plan may be foregone by the substantial owner.

Actual retirement of plan participants may not directly align with the assumed retirement assumption(s) used to value the liabilities for the minimum required contribution. Typically, if a participant retires earlier than normal retirement, the liabilities will be lower than expected.

**Contribution Risks:** The minimum required contribution as stated in this valuation is mandated. Should this amount go unfunded, certainly the liabilities of this plan will become less covered by its trust assets. The current plan funding policy indicates that the minimum required contribution will be funded; thus, this valuation has not considered the possibility of unpaid contributions. If the Plan Sponsor knows of events that might impact its abilities to fund the minimum required contribution; these events should be discussed and evaluated as to how they may or may not impact the overall funded status of the plan.

**Other Risks:** No additional risks require emphasis at this time.

**Modeling:** The CalcAir Employee Benefit Systems, Inc. pension system was utilized for computations, leveraging its parameter-driven structure for accurate actuarial results. The decision to use this software was based on its reliability, efficiency, and the Actuary's expertise.

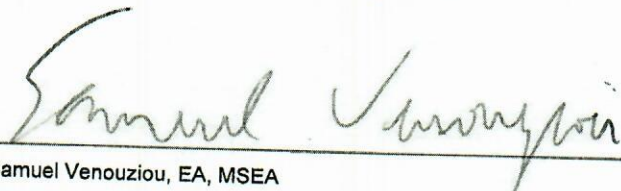
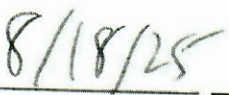

**Actuarial Professional Credentials and Certifications:** I am a member of the American Society of Enrolled Actuaries (ASEA).

I am actively enrolled by the Joint Board of the Enrollment of Actuaries. I am eligible to practice with respect to qualified retirement plans and to furnish the actuarial opinion outlined in the Actuarial Report, adhering to the qualification standards established by the American Academy of Actuaries. Throughout the preparation of the Actuarial Report, there was strict adherence to the guidance outlined in all Actuarial Standards of Practice. There is no discernible connection between the intended users, the Plan, its advisors, my firm, and/or myself that would compromise the impartiality of my findings or my actuarial opinion. Given the intended purpose of the Actuarial Report, there are no restrictions imposed on the report or its findings. To the best of my knowledge, the actuarial opinion and information presented in the Actuarial Report are comprehensive and accurate, developed in accordance with applicable laws and regulations, and align with widely accepted actuarial principles.

**Conclusion:**

**Tax Advice Disclaimer:** Please be aware that if the Actuarial Communications include tax advice, such advice is not intended or written to be used, and cannot be used by any taxpayer, for the purpose of evading any penalties that may be imposed under the Internal Revenue Code or in promoting, marketing, or recommending any entity, investment plan, or arrangement to any taxpayer.

**Adherence to Actuarial Standards:** The content of the Actuarial Report is designed to encompass the necessary elements outlined in Actuarial Standards of Practice Nos. 1, 4, 23, 27, 35, 41, 44, 51, and 56. However, if additional information needs to be disclosed, please reach out to the Actuary directly.

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Samuel Venouziou, EA, MSEA

Date

Enrollment Number

Enrolled Actuary  
PENCERT, LTD.  
735 N Cass Ave  
Westmont, IL 60559-  
samv@pencert.com  
Phone #: (630) 789-0700  
Fax #: (630) 325-2660



**Nicoletti's, Inc. Cash Balance Plan**

Assumptions Used for Determination of 2025 AFTAP as of December 31, 2024

**Funding Method:**

As prescribed in IRC Section 430

Age - Eligibility age at nearest birthday and other ages at last birthday

Prospective Compensation - Current compensation

Form of Payment - Assumed form of payment for funding is lump sum which is the Hypothetical Account Balance. Funding Target for lump sum is the current Hypothetical Account Balance projected to the assumed retirement date using the Interest Credit Rate discounted using appropriate segment rate. Lump sum on plan actuarial equivalence rates will not exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) plan actuarial equivalence interest and mortality

Interest Rates -

Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)			Segment rates as of September 30, 2023 As permitted under IRC 430(h)(2)(C)(iv)(II) - ARP		
Segment #	Year	Rate %	Segment #	Year	Rate %
Segment 1	0 - 5	5.01	Segment 1	0 - 5	5.01
Segment 2	6 - 20	5.26	Segment 2	6 - 20	5.26
Segment 3	> 20	5.36	Segment 3	> 20	5.59

- Pre-Retirement - Mortality Table - None
- Improvement Scale - None
- Early Retirement Table - None
- Turnover Table - None
- Disability Table - None
- Salary Scale - None
- Interest Credit Rate - Current Yr - 4%    Projected Yrs - 4%
- Expense Load - None
- Ancillary Ben Load - None
- Post-Retirement - Mortality Table - 24C - 2024 Combined
- Improvement Scale - None
- Cost of Living - None

**Asset Valuation Method:**

Fair market value of assets adjusted for contributions under IRC 430(g)(4)



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

**Nicoletti's, Inc. Cash Balance Plan**  
/ 002

**For the plan year 01/01/2024 through 12/31/2024**

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**401(a)(26) Testing:**

Compensation - Use current compensation to calculate the benefit accrual rate for 401(a)(26)

Testing Age - Normal retirement age or attained age, if older

**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).

OMB No. 1210-0110

**2024**

This Form is Open to Public Inspection

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

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  
Nicoletti's, Inc. Cash Balance Plan

**B** Three-digit plan number (PN) 002

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF  
Nicoletti's, Inc. Cash Balance Plan

**D** Employer Identification Number (EIN)  
52-1225376

**E** Type of plan:  Single  Multiple-A  Multiple-B

**F** Prior year plan size:  100 or fewer  101-500  More than 500

**Part I Basic Information**

**1** Enter the valuation date: Month 12 Day 31 Year 2024

**2** Assets:

<b>a</b> Market value		
<b>b</b> Actuarial value	<b>2a</b>	877,050
	<b>2b</b>	877,050

**3** Funding target/participant count breakdown:

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment	0	0	0
<b>b</b> For terminated vested participants	3	2,122	2,122
<b>c</b> For active participants	12	554,780	554,780
<b>d</b> Total	15	556,902	556,902

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b)

<b>a</b> Funding target disregarding prescribed at-risk assumptions	<b>4a</b>	
<b>b</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	<b>4b</b>	

**5** Effective interest rate **5** 5.57 %

**6** Target normal cost

<b>a</b> Present value of current plan year accruals	<b>6a</b>	164,329
<b>b</b> Expected plan-related expenses	<b>6b</b>	0
<b>c</b> Target normal cost	<b>6c</b>	164,329

**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**

*Samuel Venouziou*

Signature of actuary

Samuel Venouziou

Type or print name of actuary

Pencert, LTD

Firm name

735 N Cass Ave

US Westmont

IL 60559-0100

Address of the firm

08/18/2025

Date

23-08976

Most recent enrollment number

(630) 789-0700

Telephone number (including area code)

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.

**Part II Beginning of Year Carryover and Prefunding Balances**

	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b> Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b> Interest on line 9 using prior year's actual return of <u>4.30</u> % .....	0	0
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		127,085
<b>b(1)</b> 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>5.62</u> % ...		0
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		127,085
<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b> Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) ....	0	0

**Part III Funding Percentages**

<b>14</b> Funding target attainment percentage .....	<b>14</b>	157.48 %
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	139.82 %
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	153.81 %
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**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
08/18/2025	136,000				
<b>Totals ▶</b>			<b>18(b)</b>	136,000	<b>18(c)</b>
					0

**19** Discounted employer contributions -- see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	131,433

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....

**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:

Table with 4 columns: 1st segment: 5.01 %, 2nd segment: 5.26 %, 3rd segment: 5.59 %, and a checkbox for N/A, full yield curve used.

b Applicable month (enter code)

22 Weighted average retirement age 21b 0

23 Mortality table(s) (see instructions) [X] Prescribed - combined [ ] Prescribed - separate [ ] Substitute 22 66

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

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment [ ] Yes [X] No

26 Demographic and benefit information [ ] Yes [X] No

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment [ ] Yes [X] No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment [ ] Yes [X] 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 164,329

b Excess assets, if applicable, but not greater than line 31a 31b 164,329

Table for 32 Amortization installments with columns for Outstanding Balance and Installment, including rows for Net shortfall and Waiver amortization.

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 0

Table for 35 Balances elected for use to offset funding requirement with columns for Carryover balance, Prefunding Balance, and Total balance.

36 Additional cash requirement (line 34 minus line 35) 36 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) 37 0

38 Present value of excess contributions for current year (see instructions) 131,433

a Total (excess, if any, of line 37 over line 36) 38a 131,433

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