

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A** This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ▶
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan EBINGER IRON WORKS, INC. EMPLOYEES PENSION PLAN	1b Three-digit plan number (PN) ▶ <u>003</u>
	1c Effective date of plan <u>01/01/1973</u>
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) EBINGER IRON WORKS, INC. PO BOX 251 KEYSTONE AVENUE SCHUYLKILL HAVEN, PA 17972	2b Employer Identification Number (EIN) <u>23-1547722</u>
	2c Sponsor's telephone number <u>570-385-3460</u>
	2d Business code (see instructions) <u>332900</u>
3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor. ADMINISTRATIVE COMMITTEE PO BOX 251 KEYSTONE AVENUE SCHUYLKILL HAVEN, PA 17972	3b Administrator's EIN <u>23-1547722</u>
	3c Administrator's telephone number <u>570-385-3460</u>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN
	4d PN
5a Total number of participants at the beginning of the plan year	5a <u>5</u>
b Total number of participants at the end of the plan year	5b <u>5</u>
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)
d(1) Total number of active participants at the beginning of the plan year	5d(1) <u>2</u>
d(2) Total number of active participants at the end of the plan year	5d(2) <u>2</u>
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e <u>0</u>

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	Filed with authorized/valid electronic signature.	09/30/2025	WILLIAM L. MILLER
	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

- 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 558635. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	791802	723318
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	791802	723318
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	54584	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	24045	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		78629
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	140768	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	6345	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		147113
i Net income (loss) (subtract line 8h from line 8c)	8i		-68484
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1I
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		300000
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 J501783A.

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>EBINGER IRON WORKS, INC. EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>EBINGER IRON WORKS, INC.</u>	D Employer Identification Number (EIN) <u>23-1547722</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>791757</u>
	b Actuarial value	2b	<u>845904</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>3</u>	<u>1127227</u>
	b For terminated vested participants	<u>0</u>	<u>0</u>
	c For active participants	<u>2</u>	<u>190639</u>
	d Total	<u>5</u>	<u>1317866</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>4.92 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>4429</u>
	c Target normal cost	6c	<u>4429</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>09/25/2025</u>	Date
	<u>D. PATRICK MCDONALD</u>	<u>23-04834</u>	Most recent enrollment number
	<u>FOSTER & FOSTER, INC.</u>	<u>239-600-6231</u>	Telephone number (including area code)
	<u>200 N 13TH STREET SUITE 111 CORSICANA, TX 75110</u>		
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	577
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	577
10	Interest on line 9 using prior year's actual return of <u>8.42</u> %	0	49
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		688
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.05</u> %		35
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		723
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	626

Part III Funding Percentages			
14	Funding target attainment percentage	14	64.13 %
15	Adjusted funding target attainment percentage	15	64.13 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	66.38 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	60.07 %

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/16/2024	15000	0					
07/15/2024	15000	0					
10/11/2024	5445	0					
01/14/2025	12000	0					
08/15/2025	7139	0					
			Totals ▶	18(b)	54584	18(c)	0

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

a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	52680

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 71

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	4429
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	472588	48251
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	52680
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0
36 Additional cash requirement (line 34 minus line 35)	36	52680
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	52680

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

a Total (excess, if any, of line 37 over line 36)	38a	0
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

EBINGER IRON WORKS, INC. EMPLOYEES' PENSION PLAN
EIN: 23-1547722 / PN: 003

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

ACTUARIAL ASSUMPTIONS

Valuation Date January 1, 2024.

Mortality Rate Mortality tables mandated by PPA as specified in amended IRS Regulation 1.430(h)(3)-1 applicable for the 2024 plan year, applied on a static basis, with no pre-commencement mortality assumed.

Interest Rates Segment rates determined with four-month lookback, as constrained in accordance with applicable regulations as follows:

	2024 Plan Year		2023 Plan Year	
	Unconstrained	Constrained	Unconstrained	Constrained
First Segment Rate	3.62%	4.75%	1.41%	4.75%
Second Segment Rate	4.46%	4.87%	3.09%	5.00%
Third Segment Rate	4.52%	5.59%	3.58%	5.74%
Effective Interest Rate	4.35%	4.92%	2.96%	5.05%

Salary Increases None, plan is frozen for benefit accrual.

Administrative Expenses The normal cost includes a load for administrative expenses, based on the actual administrative expenses paid in the prior year (\$4,429 for 2024 and \$6,611 for 2023).

Withdrawal None assumed.

Retirement 100% at Normal Retirement Age and no early retirement rates.

Disability None.

Form of payment All participants not in receipt of benefits are assumed to elect a ten-year certain and life annuity upon commencement.

Spouses 80% of participants are assumed to be married with the husband three years older than his wife.

EBINGER IRON WORKS, INC. EMPLOYEES' PENSION PLAN
EIN: 23-1547722 / PN: 003

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

ACTUARIAL METHODS

Actuarial Cost Method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Asset Method

Valuation assets are determined using a method that spreads asset gains/(losses) over two years. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary, but required by PPA to be no greater than the applicable third segment rate. The resulting value is further constrained to be within a corridor of 90% to 110% of the market value. The discounted value of accrued contributions, if any, is included in the Valuation Assets. The expected return on plan assets is 8.00% per annum, limited to the applicable third segment rate as follows:
2023 measurement period: 5.74%
2022 measurement period: 5.92%.

JUSTIFICATION FOR ASSUMPTIONS/METHODS

The assumptions, other than those mandated by law, were selected by the actuary. The assumptions selected are believed to be reasonable given the plan provisions, the size of the plan, and taking into account the actuary's best estimate of future plan experience. The asset method was selected by the plan sponsor and is an acceptable method under current law.

CHANGES SINCE THE PRIOR VALUATION

The valuation reflects the required updates of the segment interest rates and the updated mortality assumption in accordance with PPA. In addition, we reflected a change in the assumed expenses from \$6,611 for 2023 to \$4,429 for 2024.

**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 EBINGER IRON WORKS, INC. EMPLOYEES PENSION PLAN		B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF EBINGER IRON WORKS, INC.		D Employer Identification Number (EIN) 23-1547722	
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	791,757
	b Actuarial value	2b	845,904
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	3	1,127,227
	b For terminated vested participants	0	0
	c For active participants	2	190,639
	d Total	5	1,317,866
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	4.92%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	4,429
	c Target normal cost	6c	4,429

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	D. Patrick McDonald <i>DSM</i>	09/25/2025
	Signature of actuary	Date
	D. PATRICK MCDONALD	2304834
	Type or print name of actuary	Most recent enrollment number
	FOSTER & FOSTER, INC.	239-600-6231
	Firm name	Telephone number (including area code)
	200 N 13TH STREET SUITE 111 CORSICANA TX 75110	
	Address of the firm	

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

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

Schedule SB (Form 5500) 2024
v. 240311

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 71
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input 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	4,429	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	472,588	48,251	
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	52,680	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....	36	52,680	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	52,680	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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EBINGER IRON WORKS, INC. EMPLOYEES' PENSION PLAN
EIN: 23-1547722 / PN: 003

SCHEDULE SB NOTES FOR 2024 PLAN YEAR

In preparing this Schedule SB, the actuary relied on other parties for, and applied reasonability tests to, information on assets, contributions, plan provisions and data on participants covered by the Plan.

The measurements shown in this report may not be applicable for other purposes. The funding percentages and unfunded accrued liability as measured by the actuarial value of assets will differ from similar measures based on market value of assets. These measures, as provided, are appropriate for determining the adequacy of future contributions, but may not be appropriate for the purpose of settling a portion or all of its liabilities. Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, increases or decreases expected as part of the natural operation of the methodology used for the measurements, and changes in the plan provisions or applicable laws. Due to limited scope, the actuary has not performed any analysis of the potential range of such future differences.

EBINGER IRON WORKS, INC. EMPLOYEES' PENSION PLAN
EIN: 23-1547722 / PN: 003

Schedule SB, Line 19 – Discounted Employer Contributions

<u>Date</u>	<u>Amount</u>	<u>Discount Period (Days)</u>		<u>Discounted Value</u>
		<u>Total</u>	<u>Late</u>	
4/16/2024	\$ 11,853	106	1	\$ 11,688
4/16/2024	3,147	106	0	3,104
7/15/2024	15,000	196	0	14,619
10/11/2024	5,445	284	0	5,246
1/14/2025	12,000	379	0	11,418
8/15/2025	<u>7,139</u>	592	0	<u>6,605</u>
Total	\$ 54,584			\$ 52,680

The discounted value is based on the 2024 Effective Interest Rate of 4.92%, increased by 5% for the period the required quarterly installment is late.

EBINGER IRON WORKS, INC. EMPLOYEES' PENSION PLAN
EIN: 23-1547722 / PN: 003

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
65	1.0000	1.0000	1.0000	65.0000
66	0.0000	1.0000	0.0000	0.0000
67	0.0000	1.0000	0.0000	0.0000
68	0.0000	1.0000	0.0000	0.0000
69	0.0000	1.0000	0.0000	0.0000
70	0.0000	1.0000	0.0000	0.0000
71	0.0000	1.0000	0.0000	0.0000
72	0.0000	1.0000	0.0000	0.0000
73	0.0000	1.0000	0.0000	0.0000
74	0.0000	1.0000	0.0000	0.0000
75	0.0000	1.0000	0.0000	0.0000
76	1.0000	1.0000	1.0000	76.0000
Total			2.0000	141.0000
Average				70.50

The assumed rate of retirement is 100% at age 65.

EBINGER IRON WORKS, INC. EMPLOYEES' PENSION PLAN
EIN: 23-1547722 / PN: 003

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

ACTUARIAL ASSUMPTIONS

Valuation Date January 1, 2024.

Mortality Rate Mortality tables mandated by PPA as specified in amended IRS Regulation 1.430(h)(3)-1 applicable for the 2024 plan year, applied on a static basis, with no pre-commencement mortality assumed.

Interest Rates Segment rates determined with four-month lookback, as constrained in accordance with applicable regulations as follows:

	2024 Plan Year		2023 Plan Year	
	Unconstrained	Constrained	Unconstrained	Constrained
First Segment Rate	3.62%	4.75%	1.41%	4.75%
Second Segment Rate	4.46%	4.87%	3.09%	5.00%
Third Segment Rate	4.52%	5.59%	3.58%	5.74%
Effective Interest Rate	4.35%	4.92%	2.96%	5.05%

Salary Increases None, plan is frozen for benefit accrual.

Administrative Expenses The normal cost includes a load for administrative expenses, based on the actual administrative expenses paid in the prior year (\$4,429 for 2024 and \$6,611 for 2023).

Withdrawal None assumed.

Retirement 100% at Normal Retirement Age and no early retirement rates.

Disability None.

Form of payment All participants not in receipt of benefits are assumed to elect a ten-year certain and life annuity upon commencement.

Spouses 80% of participants are assumed to be married with the husband three years older than his wife.

EBINGER IRON WORKS, INC. EMPLOYEES' PENSION PLAN
EIN: 23-1547722 / PN: 003

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

ACTUARIAL METHODS

Actuarial Cost Method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Asset Method

Valuation assets are determined using a method that spreads asset gains/(losses) over two years. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary, but required by PPA to be no greater than the applicable third segment rate. The resulting value is further constrained to be within a corridor of 90% to 110% of the market value. The discounted value of accrued contributions, if any, is included in the Valuation Assets. The expected return on plan assets is 8.00% per annum, limited to the applicable third segment rate as follows:
2023 measurement period: 5.74%
2022 measurement period: 5.92%.

JUSTIFICATION FOR ASSUMPTIONS/METHODS

The assumptions, other than those mandated by law, were selected by the actuary. The assumptions selected are believed to be reasonable given the plan provisions, the size of the plan, and taking into account the actuary's best estimate of future plan experience. The asset method was selected by the plan sponsor and is an acceptable method under current law.

CHANGES SINCE THE PRIOR VALUATION

The valuation reflects the required updates of the segment interest rates and the updated mortality assumption in accordance with PPA. In addition, we reflected a change in the assumed expenses from \$6,611 for 2023 to \$4,429 for 2024.

EBINGER IRON WORKS, INC. EMPLOYEES' PENSION PLAN
EIN: 23-1547722 / PN: 003

Schedule SB, Part V – Summary of Plan Provisions

Effective Date	January 1, 1973. Plan was amended and restated as of January 1, 2020.
Eligibility and Participation	All full-time employees who have attained age 21 and have completed 1,000 hours of service within a 12 consecutive-month-period. Effective January 1, 1996, Years of Service will not be credited for purposes of eligibility and all participation under the Plan shall be frozen as of January 1, 1996.
Average Monthly Compensation	Total wages paid for the calendar year, excluding bonuses, averaged over the 5 highest consecutive Years of Credited Service.
Retirement Dates	
Normal Retirement	The later of the Participant's 65th birthday or the 5th anniversary of the date of participation.
Early Retirement	There are no Early Retirement Benefits provided under the provisions of this Plan.
Postponed Retirement	Participant may postpone his retirement and continue in employment beyond his Normal Retirement Date.
Disability Retirement	If Participant qualifies for and receives a permanent and total disability benefit under the Social Security Act.
Retirement Benefits	
Normal Retirement	The monthly Normal Retirement Benefit shall be equal to (1) 1.825% of Average Monthly Compensation times Credited Service, plus (2) 0.675% of Average Monthly Compensation in excess of \$750 times Credited Service to a maximum of 35 years. Benefits are frozen as of May 15, 1994 and no Years of Service or compensation shall be credited after such date for purposes of benefit accrual.
Early Retirement	Not applicable.
Postponed Retirement	The greater of the actuarial equivalent of the benefit calculated using Years of Credited Service and compensation to the date of Normal Retirement, or the benefit earned to date of actual retirement.
Disability Retirement	Accrued benefit to date of disability reduced by 1/180th for each of the first 60 months and 1/360th for each of the next 60 months prior to the Normal Retirement Date, and reduced actuarially thereafter.

EBINGER IRON WORKS, INC. EMPLOYEES' PENSION PLAN
EIN: 23-1547722 / PN: 003

Schedule SB, Part V – Summary of Plan Provisions (continued)

Vested Benefit

Accrued Benefit Normal Retirement Benefit earned to date of determination. All accrued benefits shall be frozen as of May 15, 1994.

Vested Benefit Determined by multiplying the accrued benefit by the applicable percentage:

<u>Years of Vesting Service at Date of Determination</u>	<u>Vested Percent</u>
Less than 3 years	0%
3 but less than 4	20%
4 but less than 5	40%
5 but less than 6	60%
6 but less than 7	80%
7 or more years	100%

Death Benefit

Pre-Retirement Equal to the greater of A or B.

A. The present value of the Participant's accrued benefit at date of death.
(Payable in single sum or installments not to exceed 5 years.)

B. In accordance with the provisions of the Retirement Equity Act, a monthly benefit is payable to the spouse of certain terminated vested Participants who die after August 23, 1984, with payments commencing on the Participant's Normal Retirement Date. The benefit is equal to 50% of the Participant's vested benefit, reduced for the Qualified Joint & 50% Survivor form of payment.

Post-Retirement No death benefit shall be payable except as provided under the specific form of benefit being paid.

Normal Form of Payment

Normal Retirement Benefit is payable as a Cash Refund Annuity. If the retiree dies prior to his receipt of the present value of his retirement benefit at the time of his retirement, the balance of such present value shall be paid to his beneficiary in a lump sum or in installments not to exceed 10 years.

Optional Forms of Payment

Actuarial equivalent of Normal Form of Payment as:

Single Life Annuity;

Life annuity with period certain of ten years;

Joint and survivor annuity with 50%, 75% or 100% continuing to surviving spouse;

Lump Sum.

Maximum Benefits

All benefits are subject to the limitations under Internal Revenue Code Section 415, as indexed.

Contributions

The company is responsible for all contributions required under the Plan.

Changes Since the Prior Valuation

None.

EBINGER IRON WORKS, INC. EMPLOYEES' PENSION PLAN
EIN: 23-1547722 / PN: 003

Schedule SB, Line 24 – Change in Actuarial Assumptions

Expected administrative expenses are added to the Target Normal Cost. For the 2023 valuation, administrative expenses were assumed to be \$6,611. For the 2024 valuation, administrative expenses were assumed to be \$4,429. Administrative expenses are calculated based on the prior year's actual expenses and are updated annually to better reflect actual expenses expected to be paid by the Plan.

EBINGER IRON WORKS, INC. EMPLOYEES' PENSION PLAN
EIN: 23-1547722 / PN: 003

Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type of Base	Present Value of Remaining Installments as of January 1, 2024	Remaining Installments	Amortization Installment
January 1, 2021	Shortfall	\$ 317,476	12	\$ 33,870
January 1, 2022	Surplus	(48,391)	13	(4,869)
January 1, 2023	Shortfall	164,664	14	15,716
January 1, 2024	Shortfall	<u>38,839</u>	15	<u>3,534</u>
Total		\$ 472,588		\$ 48,251

EBINGER IRON WORKS, INC. EMPLOYEES' PENSION PLAN
EIN: 23-1547722 / PN: 003

Schedule SB, Line 19 – Discounted Employer Contributions

<u>Date</u>	<u>Amount</u>	<u>Discount Period (Days)</u>		<u>Discounted Value</u>
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