

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: PENSION PLAN FOR EMPLOYEES OF HOCHHEIM PRAIRIE FARM MUTUAL INSURANCE ASSOCIATION
1b Three-digit plan number (PN): 001
1c Effective date of plan: 08/01/1972
2a Plan sponsor's name (employer, if for a single-employer plan): HOCHHEIM PRAIRIE FARM MUTUAL INSURANCE ASSOCIATION
2b Employer Identification Number (EIN): 74-0685915
2c Sponsor's telephone number: 361-293-5201
2d Business code (see instructions): 524150
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 80
5b Total number of participants at the end of the plan year: 76
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 37
5d(2) Total number of active participants at the end of the plan year: 35
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, and Name. Entries include Roger Arambula (10/02/2025) and Troy Kramer (10/03/2025).

- 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: 547103. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	10295429	10675951
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	10295429	10675951
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	0	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	1352670	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		1352670
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	970448	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	1700	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		972148
i Net income (loss) (subtract line 8h from line 8c)	8i		380522
j Transfers to (from) the plan (see instructions)	8j		

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

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		1000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

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

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

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

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

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

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

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>PENSION PLAN FOR EMPLOYEES OF HOCHHEIM PRAIRIE FARM MUTUAL INSURANCE ASSOCIATION</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HOCHHEIM PRAIRIE FARM MUTUAL INSURANCE ASSOCIATION</u>	D Employer Identification Number (EIN) <u>74-0685915</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>10295429</u>
	b Actuarial value	2b	<u>10531403</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>34</u>	<u>3243074</u>
	b For terminated vested participants	<u>9</u>	<u>1015019</u>
	c For active participants	<u>37</u>	<u>5741955</u>
	d Total	<u>80</u>	<u>10000048</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.09 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>2000</u>
	c Target normal cost	6c	<u>2000</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>TIMOTHY C. LAVENDER, F.S.A.</u> Type or print name of actuary <u>USI CONSULTING GROUP</u> Firm name <u>5301 VIRGINIA WAY, SUITE 400</u> <u>BRENTWOOD, TN 37027</u> Address of the firm	<u>10/01/2025</u> Date <u>23-06745</u> Most recent enrollment number <u>629-895-7822</u> 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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>16.86</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
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>5.24</u> %		0
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		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	105.31 %
15	Adjusted funding target attainment percentage	15	105.31 %
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	102.39 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	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 0
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 2
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 2000
b Excess assets, if applicable, but not greater than line 31a				31b 2000
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 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)				
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
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

ATTACHMENT TO FORM 5500
SCHEDULE SB, LINE 26 - SCHEDULE OF ACTIVE PARTICIPANT DATA

Plan Name: Pension Plan For Employees Of Hochheim Prairie Farm Mutual Insurance Association
 EIN: 74-0685915
 PN: 001
 Plan Year: 12/31/2024

Distribution of Active Participants

Attained Age	Years of Credited Service										Total
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	Over 39	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 - 29	0	0	0	0	0	0	0	0	0	0	0
30 - 34	0	0	0	0	0	0	0	0	0	0	0
35 - 39	0	0	0	0	0	0	0	0	0	0	0
40 - 44	0	0	0	0	2	0	0	0	0	0	2
45 - 49	0	0	0	2	0	1	0	0	0	0	3
50 - 54	0	0	0	6	0	1	0	0	0	0	7
55 - 59	0	0	0	2	1	1	2	1	1	2	10
60 - 64	0	0	0	1	3	3	2	0	2	0	11
65 - 69	0	0	0	0	0	0	2	0	0	2	4
Over 69	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	11	6	6	6	1	3	4	37

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	24-month segment rates averaged through the end of October 2023 and published in November 2023 (as prescribed by IRC 430) and adjusted to reflect ARPA: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 4.75%• Segment 2 (5 to 20 years) 4.87%• Segment 3 (more than 20 years) 5.59%• Effective Interest Rate 5.09%
Maximum Deductible Annual Interest Rates	24-month segment rates averaged through the end of October 2023 and published in November 2023 (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 4.02%• Segment 2 (5 to 20 years) 4.73%• Segment 3 (more than 20 years) 4.75%• Effective Interest Rate 4.70%
Annual Expected Return on Assets	Interest Rate for developing Actuarial Value of Assets; limited to third segment rate 5.74%
	Rationale: as selected by the Plan Sponsor
PBGC and LDROM Annual Interest Rates	24-month segment rates averaged through the end of December 2023 and published in January 2024 using the Standard Method (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 5.01%• Segment 2 (5 to 20 years) 5.13%• Segment 3 (more than 20 years) 5.15%• Effective Interest Rate 5.13%
Salary Scale	Not applicable
Mortality	Funding: IRS 2024+ Small Plan Combined Static Mortality (dynamic)

Rates of Retirement

Actives are assumed to retire based on age as follows:

Age	Not Rule of 90	Rule of 90
55	0%	20%
56	0%	10%
57	0%	10%
58	0%	10%
59	0%	10%
60	0%	20%
61	0%	20%
62	0%	20%
63	0%	10%
64	0%	10%
65	100%	100%

Terminated Vested participants and Deferred Beneficiaries are assumed to commence at Normal Retirement Date.

Rationale: as selected by the Plan Sponsor to meet historical experience

Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Rates of Turnover and Disability

Age	Disability	Withdrawal
20	0.059%	20.0%
25	0.074%	16.3%
30	0.098%	12.8%
35	0.134%	10.2%
40	0.189%	7.8%
45	0.290%	5.9%
50	0.490%	4.2%
55	0.860%	0.0%
60	1.196%	0.0%

Rationale: as selected by Plan Sponsor to meet historical experience

Assumptions Made In Valuing Spouse’s Benefit

All employees included in the valuation are assumed to be married. This percentage is used as the probability that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be the same age as the husband.

Optional Form Selection Retiring or terminating participants are assumed to elect a cash lump sum on the portion of Accrued Benefit accrued for Credited Service prior to June 30, 2007. Remainder of benefit paid is assumed to be paid in the normal form.

Inactive participants who are entitled to future benefits are assumed to elect the normal form of payment on their Normal Retirement Date.

Spouses of deceased employees are assumed to elect an immediate cash lump sum.

Provision for Expenses Expenses for the current year are assumed to equal actual plan-related expenses for the prior year, rounded to the nearest \$1,000.

Standing Elections The client has not signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.

Asset Method Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.

Funding Method Pure Unit Credit

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.

Employees Valued

Only participants as of the valuation date were valued.

Changes in Assumptions
and Methods since the
Last Actuarial Valuation

The interest rates used for determining the funding target were 4.75%, 5.00% and 5.74%. These rates were updated to the rates required for the current plan year.

The mortality table for the funding target was changed as required under PPA '06.

Justification for Changes
in Actuarial Assumptions

The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

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

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

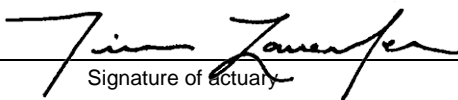
▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PENSION PLAN FOR EMPLOYEES OF HOCHHEIM PRAIRIE FARM MUTUAL INSURANCE ASSOCIATION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HOCHHEIM PRAIRIE FARM MUTUAL INSURANCE ASSOCIATION	D Employer Identification Number (EIN) 74-0685915	
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	10,295,429
	b Actuarial value	2b	10,531,403
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	34	3,243,074
	b For terminated vested participants	9	1,015,019
	c For active participants	37	5,741,955
	d Total	80	10,000,048
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.09%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	2,000
	c Target normal cost	6c	2,000

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>10/1/2025</u> Date <u>2306745</u> Most recent enrollment number <u>629-895-7822</u> Telephone number (including area code)
	<u>TIMOTHY C. LAVENDER, F.S.A.</u> Type or print name of actuary <u>USI CONSULTING GROUP</u> Firm name <u>5301 VIRGINIA WAY, SUITE 400</u> <u>BRENTWOOD TN 37027</u> Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 2
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 2,000
b Excess assets, if applicable, but not greater than line 31a				31b 2,000
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35).....				36 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)				
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
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

Pension Plan For Employees Of Hochheim Prairie Farm Mutual Insurance Association
 EIN: 74-0685915 PN: 001 Plan Year End: 12-31-2024
 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The weighted average retirement age is determined as follows:

(1) Age	Rate of Retirement	Number Active	(2) Number Retiring	(1) X (2)
		1,000		
63	10.00%	900	100	6,300
64	10.00%	810	90	5,760
65	100.00%	0	810	52,650
			Total	64,710
			Average	64.71

Average hire age of 35.

Summary of Principal Plan Provisions

Plan Sponsor	Hochheim Prairie Farm Mutual Insurance Association
EIN/PN	74-0685915/001
Effective Date	August 1, 1972; restated effective January 1, 2016 and amended effective June 1, 2017.
Plan Year	The 12-month period beginning each January 1.
Participation	Each employee is eligible to become a participant in the plan on the January 1 or July 1 on or following the date he has both completed one year of service and attained age 21. No new entrants are allowed into the plan on after June 1, 2014.
Compensation	A participant's Compensation, for purposes of the plan, shall mean W-2 earnings paid to him in a calendar year.
Average Compensation	Average of a participant's Compensation for the five consecutive years which produce the highest average. See Plan Freeze below.
Vesting Service	The period of employment, measured in years and completed days. For plan years prior to December 31, 1992, such service was measured as plan years in which the employee completed 1,000 hours of service.
Credited Service	The period of employment, measured in years and completed days. For plan years prior to December 31, 1992, such service was measured as plan years in which the employee completed 1,000 hours of service. See Plan Freeze below.
Plan Freeze	Effective June 1, 2014, all benefits are frozen. Compensation and Credited Service after this date are ignored for purposes of determining benefit amounts. Credited Service shall continue for purposes of determining eligibility for Rule of 90.
Accrued Benefit	Monthly benefit computed in the same manner as the Normal Retirement Benefit but using Credited Service and Average Compensation as of the given date.

Normal Retirement Benefit

Eligibility:

Age 65, or fifth anniversary if later

Monthly Benefit:

Monthly benefit equal to 1/12 of 1.75% of Average Compensation multiplied by years of Credited Service, but not more than 20 plus 1% times all years of Credited Service in excess of 20.

Early Retirement Benefit *Eligibility:*

Age 55, or tenth anniversary if later.

Monthly Benefit:

Accrued Benefit as of Early Retirement Date reduced by 1/15th for the first 5 years and 1/30th for the next 5 years that commencement precedes Normal Retirement Date.

Termination Benefit *Eligibility:*

A participant's vesting percentage can be determined from the table below:

<u>Years of Vesting Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
3	20%
4	40%
5	60%
6	80%
7 or more	100%

Monthly Benefit:

Accrued Benefit multiplied by the vesting percentage.

Rule of 90

When the sum of the attained age and Credited Service equals at least 90 then the Early Retirement Benefit is not reduced for early commencement. Credited Service is not frozen for this purpose.

Disability Benefits	Accrued Benefit determined at time of disability but including as Credited Service the period while disabled.
Death Benefits	The benefit payable is the present value of the accrued benefit for an active participant and the present value of the vested accrued benefit for a deferred vested participant.
Delayed Retirement	The large of the following benefits: a) Accrued Benefit as of the delayed retirement date, and b) Normal Retirement Benefit increased by 1/15th for each year retirement is delayed.
Normal Form of Payment	Monthly annuity payable for life with first 120 payments guaranteed.
Optional Forms of Payments	Joint and Survivor annuity with 50%, 75%, or 100% continued to beneficiary. Life annuity with 0, 60 or 120 monthly payments guaranteed. Lump Sum is available within 90 days of termination, regardless of age, or any time after attaining either Early Retirement Date or Normal Retirement Date. Further, a one-time lump sum window was offered to terminated vested participants in 2017.
Benefits Available As Lump Sums	<p>A lump sum is available within 90 days of termination, regardless of age, or anytime after attaining either Early Retirement Date or Normal Retirement Date.</p> <p>Note that the restrictions on distributions rule of Code §1.401(a)(4)-5(b)(3) provides that plan assets after an accelerated distribution to certain highly compensated employees must equal or exceed 110% of the plan's current liabilities. There is an exception if the lump sum is less than 1% of the plan's total liability. Final determination of whether a lump sum will be restricted depends heavily upon the value of plan assets and the interest rate used to determine liabilities as of the distribution date. Restricted amounts can still be distributed if adequate security is maintained (as defined by the IRS) to assure that the plan can recoup the distribution should the plan terminate with insufficient assets. Formal IRS guidance has not been given on this issue; however, informal guidance given by the IRS indicates that using the stabilized interest rate liability for this measurement is a good faith interpretation.</p>

Schedule SB, Part V – Summary of Plan Provisions
Pension Plan for Employees of Hochheim Prairie Farm Mutual Insurance Association
EIN: 74-0685915 PN: 001
Plan Year End: 12-31-2024

Maximum Benefit Limit	The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.
Plan Compensation Limit	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Changes in Plan Provisions	The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.