

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 FLEXLINK SYSTEMS, INC.
1b Three-digit plan number (PN): 002
1c Effective date of plan: 09/01/1997
2a Plan sponsor's name (employer, if for a single-employer plan): FLEXLINK SYSTEMS, INC.
2b Employer Identification Number (EIN): 23-2901153
2c Sponsor's telephone number: 610-973-8200
2d Business code (see instructions): 333200
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: 85
5b Total number of participants at the end of the plan year: 84
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: 25
5d(2) Total number of active participants at the end of the plan year: 24
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 10/06/2025, MARIA YUN. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 552011. (See instructions.)

Part III Financial Information			
7		(a) Beginning of Year	(b) End of Year
a	Total plan assets	9444505	10096741
b	Total plan liabilities		
c	Net plan assets (subtract line 7b from line 7a)	9444505	10096741
8		(a) Amount	(b) Total
a	Contributions received or receivable from:		
	(1) Employers	16828	
	(2) Participants		
	(3) Others (including rollovers)		
b	Other income (loss)	1055109	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)		1071937
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	379366	
e	Certain deemed and/or corrective distributions (see instructions) .		
f	Administrative service providers (salaries, fees, commissions)	31851	
g	Other expenses	8484	
h	Total expenses (add lines 8d, 8e, 8f, and 8g)		419701
i	Net income (loss) (subtract line 8h from line 8c)		652236
j	Transfers to (from) the plan (see instructions)		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 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		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)		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c	Was the plan covered by a fidelity bond?	X		400000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)		X	
f	Has the plan failed to provide any benefit when due under the plan?		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)		X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3			

Part VI Pension Funding Compliance

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

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

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

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

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

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

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

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 FLEXLINK SYSTEMS, INC.</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FLEXLINK SYSTEMS, INC.</u>	D Employer Identification Number (EIN) <u>23-2901153</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 type="checkbox"/> 100 or fewer <input checked="" 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>9441931</u>
	b Actuarial value	2b	<u>9670889</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>31</u>	<u>4359560</u>
	b For terminated vested participants	<u>29</u>	<u>1952250</u>
	c For active participants	<u>25</u>	<u>2693419</u>
	d Total	<u>85</u>	<u>9005229</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>5.16 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>33000</u>
	c Target normal cost	6c	<u>33000</u>

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

SIGN HERE		
	Signature of actuary	<u>08/22/2025</u> Date
	<u>JOHN TOWESON, ASA, EA</u> Type or print name of actuary	<u>23-09224</u> Most recent enrollment number
	<u>NYHART</u> Firm name	<u>317-845-3648</u> Telephone number (including area code)
	<u>5750 CASTLE CREEK PARKWAY SUITE 245 INDIANAPOLIS, IN 46250</u> Address of the firm	

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 63
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	33000	
b Excess assets, if applicable, but not greater than line 31a	31b	33000	
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	16594	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	16594	
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
--

Active Participant Schedule

Active participant information grouped based on age and credited service.

Age Group	Years of Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up
Under 25										
25 to 29										
30 to 34										
35 to 39										
40 to 44				1						
45 to 49				3	1					
50 to 54				4						
55 to 59			1	2	2					
60 to 64				5		1				
65 to 69				2	2					
70 & up				1						

Except where otherwise indicated, the following assumptions were selected by the plan sponsor with the concurrence of the actuary. Prescribed assumptions are based on the requirements of the relevant law, the Internal Revenue Code and applicable regulation. The actuary was not able to evaluate the prescribed assumptions for reasonableness for the purpose of the measurement.

Valuation Date

January 1, 2024

Participant and Asset Information Collected as of

January 1, 2024

Retirement Rates (FE)

<u>Age</u>	<u>Rate</u>
62	100%

Due to the size of the plan, in our professional judgment, use of an assumption more sophisticated than a single point estimate is not merited.

Mortality Rates

Healthy & Disabled (FE)

IRS 2024 Small Plan Combined Static Mortality - sex distinct RP-2006 base table mortality table combined for annuitants and non-annuitants as provided in IRC 430(h)(3). Mortality projections are based on SOA improvement scale MP-2021 and the projection methodology described in IRS regulations 1.430(h)(3)-1(c).

The mortality table is prescribed by federal regulation.

Lump Sum

Not Applicable

ASC 960 (FE)

Pri-2012 Blue Collar Mortality projected from 2012 with the MP-2021 Projection Scale

As the plan is not large enough to have credible experience, mortality assumptions are set to reflect general population trends.

Disability Rates (FE)

None

Withdrawal Rates (FE)

Based on age. Sample rates are as follows:

<u>Age</u>	<u>Rate</u>
20	11.94%
30	11.21%
40	9.40%
50	4.83%
60	0.16%
65	0.00%

As the plan is not large enough to have credible experience, withdrawal assumptions reflect the results of general termination experience studies.

Annual Pay Increases (CO)

Not Applicable

Interest Rates

	1st Segment (0-5 years)	2nd Segment (5-20 years)	3rd Segment (20+ years)
Minimum Funding and Benefit Restrictions - Prescribed (CO)	4.75%	4.96%	5.59%
Maximum Funding - Prescribed (CO)	4.37%	4.96%	4.95%
PBGC - Prescribed (CO)	5.01%	5.13%	5.15%
ASC 960 (CO)	6.50%	6.50%	6.50%

All segment rates are based on the sponsor's election to use a 0 month lookback. The PBGC interest rates are based on the sponsor's election to use the Standard calculation method.

Interest rates for Minimum and Maximum Funding are prescribed by IRS regulation.

The ASC 960 interest assumption has been set by the plan sponsor based on a forward-looking analysis provided by their independent investment advisors. We have received the documentation of their analysis and believe it to be reasonable.

Payment Form Election (FE)

Annuity

100% for available benefits

Expense and/or Contingency Loading (FE)

The Target Normal Cost is increased by the anticipated PBGC premium and administrative expenses expected to be paid from the trust for the plan year, rounded to the nearest \$1,000.

Marital Status and Ages (FE)

80% of Participants assumed to be married. Husbands are assumed to be three years older than their wives.

Market Value of Assets

Equal to the fair value of assets as of the valuation date, plus the discounted value of contributions (if applicable) made following the valuation date and before the date of this report for the purpose of satisfying the prior year's funding requirements.

Plan Asset Valuation Method

PPA Smoothed Value of Assets. Gains or losses on the Market Value of Assets are recognized over two years.

Expected Rate of Return on Assets (CO)

For determination of the Plan Asset value, the expected return on assets is equal to the Plan's long-term expected return on asset assumption limited by the third segment rate.

Cost Method (CO)

PPA requires the use of the Unit Credit cost method for determining the minimum required contribution and PBGC premiums. The maximum tax deductible contribution calculation includes limited Projected Unit Credit calculations as required under IRC 404.

ASC 960 requires the use of the Unit Credit cost method.

FE indicates an assumption representing an estimate of future experience

MD indicates an assumption representing observations of estimates inherent in market data

CO indicates an assumption representing a combination of an estimate of future experience and observations of market data

**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 Pension Plan for Employees of FlexLink Systems, Inc.		B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FlexLink Systems, Inc.		D Employer Identification Number (EIN) 23-2901153	
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 type="checkbox"/> 100 or fewer <input checked="" 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	9,441,931	
b Actuarial value	2b	9,670,889	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	31	4,359,560	4,359,560
b For terminated vested participants	29	1,952,250	1,952,250
c For active participants	25	2,693,419	3,244,473
d Total	85	9,005,229	9,556,283
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.16%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	33,000	
c Target normal cost	6c	33,000	

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	 John Toweson	08/22/2025
	Signature of actuary	Date
	John Toweson, ASA, EA	2309224
	Type or print name of actuary	Most recent enrollment number
	Nyhart	317-845-3648
	Firm name	Telephone number (including area code)
	5750 Castle Creek Parkway Suite 245 Indianapolis IN 46250	
	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: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 63
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 33,000
b Excess assets, if applicable, but not greater than line 31a				31b 33,000
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 16,594
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 16,594
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				

Summary of Contributions

Below is a summary of historical contributions.

Effective Rate: 5.16%

Contributions for Plan Year Beginning in 2024

Contribution Date	Amount	Discounted Value
April 12, 2024	\$16,828	\$16,594
Totals	16,828.00	16,594.00

Age	Expected Actives at Age	Retirement Rate	Expected Retirements	Weighted Age
62.00	14.8864	100.00%	14.8864	922.9543
63.00	3.0000	100.00%	3.0000	189.0000
64.00	0.0000	100.00%	0.0000	0.0000
65.00	1.0000	100.00%	1.0000	65.0000
66.00	1.0000	100.00%	1.0000	66.0000
67.00	1.0000	100.00%	1.0000	67.0000
68.00	0.0000	100.00%	0.0000	0.0000
69.00	1.0000	100.00%	1.0000	69.0000
70.00	0.0000	100.00%	0.0000	0.0000
71.00	0.0000	100.00%	0.0000	0.0000
72.00	1.0000	100.00%	1.0000	72.0000
Total			22.8864	1,450.9543

Weighted Average Retirement Age = Weighted Age/Expected Retirements : 63.40

* Please note that the retirement rates are a weighted average of the rates shown in Part V for active participants eligible to retire at the age and zero for all other active participants.

Plan Effective Date

The plan was last restated and amended January 1, 2014.

Plan Status

The plan was closed to new employees June 30, 2004, and all benefit accruals were frozen as of December 31, 2013.

Eligibility for Participation

All eligible employees became participants on the first day of the calendar month following employment. Participation in the plan was closed as of June 30, 2004.

Accrual of Benefits

A participant shall accumulate a benefit payable at normal retirement date based on compensation and credited service as of the date of termination or, if earlier, their applicable benefit freeze date. Benefit accruals were frozen December 31, 2013.

Benefits

Normal Retirement

Eligibility Age 65 and 5 years of vesting service

Benefit 1.25% of compensation for each year of service from January 1, 2007 plus the accrued benefit as of December 31, 2006. The accrued benefit as of December 31, 2006 was the greater of (1) 1.25% of Final Average Earnings times years of benefit service or (2) \$17.50 times years of benefit service.

Early Retirement

Eligibility Age 55 and 10 years of benefit service.

Benefit Accrued retirement benefit reduced 1/180 per month for 1st 60 months and by 1/360 per month for next 60 months by which commencement of a participant's early retirement benefit precedes his/her Normal Retirement Date.

Special Early Retirement

Eligibility 30 years of benefit service.

Benefit Unreduced accrued retirement benefit payable immediately.

Late Retirement

Eligibility	Participation continues after Normal Retirement Date
Benefit	Greater of accrued retirement benefit commencing as of the first day of the month following his Late Retirement Date based on benefit service at such date or accrued benefit as of Normal Retirement Date actuarially increased for delayed commencement.

Death before Retirement

Eligibility	Participant with vested benefit
Benefit	If the participant dies with less than 15 years of benefit service, the beneficiary receives the beneficiary's portion of the 50% Joint and Survivor benefit that would have been payable if the participant terminated employment immediately before death and commenced as soon as possible (Qualified Preretirement Survivor Annuity). If the participant dies after completing 15 years of benefit service, the beneficiary receives a lifetime monthly payment equal to the accrued benefit.

Disability

Eligibility	Disabled and 10 years of benefit service
Benefit	Unreduced accrued retirement benefit, payable immediately

Termination

Eligibility	5 years of vesting service
Benefit	100% of accrued retirement benefit, payable at age 65. If the participant completed 10 years of vesting service, 100% of accrued retirement benefit, payable at age 55 or later, using the same age-based reduction as Early Retirement.

Compensation

Total cash remuneration including salary deferrals, night shift premium, overtime pay, commissions and bonuses, but excluding severance pay, expense allowances and certain adjustments. Compensation earned after benefit accruals were frozen is disregarded.

Credited Service

For Vesting

Years and months of employment.

For Benefit Accrual

Years and months of employment prior to the applicable freeze date.

Employee Contributions

Participants shall not be required or permitted to make contributions under the Plan.

Payment Forms

Normal Form

A Life Annuity for single participants. The normal retirement benefit shall be payable to married participants in the form of an actuarially equivalent Qualified Joint and 50% Survivor Annuity.

Optional Forms

Single Life Annuity, 50%, 75%, and 100% Joint and Survivor Annuity.

Actuarial Equivalence

The "PPA applicable mortality table" and the interest rate determined under Code Section 417(e)(3) for the month of September preceeding the Plan Year that contains the annuity start date.

Plan Provisions Not Included

We are not aware of any plan provisions not included in the valuation.

Adjustments Made for Subsequent Events

We are not aware of any event following the measurement date and prior to the date of this report that would materially impact the results of this report.

Changes since Prior Valuation and Key Notes

There have been no changes to the plan provisions since the last valuation.

The interest rates and mortality assumptions have been updated as required under the Pension Protection Act, all subsequent legislation, and associated IRS Regulations, including the changes presented by the American Rescue Plan Act of 2021. These changes resulted in a decrease in the Funding Target and the Target Normal Cost.

The administrative expense load added to the Target Normal Cost was changed from \$48,000 in 2022 to \$33,000 in 2024.