

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans 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.

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 multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [ ] a DFE (specify) \_\_\_\_
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 If the plan is a collectively-bargained plan, check here. [ ]
D Check box if filing under: [x] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
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: ALFRED CONHAGEN, INC. PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 03/01/1966
2a Plan sponsor's name (employer, if for a single-employer plan): ALFRED CONHAGEN, INC.
Mailing address (include room, apt., suite no. and street, or P.O. Box): 2555 SEVERN AVENUE, SUITE 105, METAIRIE, LA 70002
2b Employer Identification Number (EIN): 22-2177817
2c Plan Sponsor's telephone number: 504-229-7764
2d Business code (see instructions): 811310

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 accompanying schedules, statements and attachments, 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. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	117
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	46
	<b>6a(2)</b>	46
	<b>6b</b>	34
	<b>6c</b>	27
	<b>6d</b>	107
	<b>6e</b>	7
	<b>6f</b>	114
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 3H 1C

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p><b>A</b> Name of plan <span style="color: blue;">ALFRED CONHAGEN, INC. PENSION PLAN</span></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><span style="color: blue;">001</span></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">ALFRED CONHAGEN, INC.</span></p>	<p><b>D</b> Employer Identification Number (EIN) <span style="color: blue;">22-2177817</span></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

(a) Name of insurance carrier  
BRIGHOUSE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0566090	87726	091101A	114	01/01/2024	12/31/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	310403	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>		
	<b>7c(2)</b>		
	<b>7c(3)</b>	9509	
	<b>7c(4)</b>		
	<b>7c(5)</b>		
	(6) Total additions .....	<b>7c(6)</b>	9509
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	319912	
<b>e</b> Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	
	(2) Administration charge made by carrier.....	<b>7e(2)</b>	3314
	(3) Transferred to separate account .....	<b>7e(3)</b>	
	(4) Other (specify below) .....	<b>7e(4)</b>	
(5) Total deductions .....	<b>7e(5)</b>	3314	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	316598	

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>ALFRED CONHAGEN, INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ALFRED CONHAGEN, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>22-2177817</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**RITHOLTZ WEALTH MANAGEMENT**

**46-3303127**

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BPAS ACTUARIAL AND PENSION SERVICES

30-0192194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 17 38 50 64 70	NONE	66360	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

RITHOLTZ WEALTH MANAGEMENT

46-3303127

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 99	NONE	49235	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

NOTTINGHAM TRUST

16-1213679

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50	NONE	12012	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>ALFRED CONHAGEN, INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ALFRED CONHAGEN, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>22-2177817</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b> 0	0
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b> 0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b> 314	96
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b> 12603415	12406944
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b> 0	0
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b> 310403	316598
<b>(15)</b> Other.....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	12914132	12723638
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	12914132	12723638

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	13712	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		13712
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	616595	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		616595
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	1105799	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	1105799	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		0
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		630307

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	689880	
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other .....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		689880
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)		
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)		
(5) Investment advisory and investment management fees .....	2i(5)	49235	
(6) Bank or trust company trustee/custodial fees .....	2i(6)	12012	
(7) Actuarial fees .....	2i(7)	66360	
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses .....	2i(11)	3314	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		130921
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		820801

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k		-190494
<b>l</b> Transfers of assets:			
(1) To this plan .....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **LAWSON, RESCINIO, SCHIBELL & ASSOC.**

(2) EIN: **22-3193482**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

**5b** 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes    No    Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 561591.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>ALFRED CONHAGEN, INC. PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ALFRED CONHAGEN, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>22-2177817</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 16-1213679

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	2
--	---	---

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** 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 ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
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**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," 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: \_\_\_\_\_

**Part VII IRS Compliance Questions**

**21a** 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

**21b** 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

**22** 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 09 / 28 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501994A.

ALFRED CONHAGEN, INC.  
PENSION PLAN

FINANCIAL STATEMENTS  
AND SUPPLEMENTAL INFORMATION  
FOR THE YEARS ENDED  
DECEMBER 31, 2024 AND 2023  
AND INDEPENDENT AUDITOR'S REPORT

ALFRED CONHAGEN, INC.  
PENSION PLAN  
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- SCHEDULE II - Schedule of Reportable Transactions



LAWSON, RESCINIO, SCHIBELL & ASSOCIATES, P.C.  
CERTIFIED PUBLIC ACCOUNTANTS

1806 ROUTE 35 • OAKHURST, NEW JERSEY 07755-2759 TEL (732) 531-8000 FAX (732) 531-8080

THE POWER OF SOUND FUNDAMENTALS

## INDEPENDENT AUDITOR'S REPORT

### Plan Administrators

Alfred Conhagen, Inc. Pension Plan  
Metairie, Louisiana

### Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of the Alfred Conhagen, Inc. Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits in liquidation as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits in liquidation for the years ended December 31, 2024 and 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Alfred Conhagen, Inc. Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

### Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Alfred Conhagen, Inc. Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### **Emphasis of Matter – Basis of Accounting**

As discussed in Note 1 to the financial statements, the plan administrators of Alfred Conhagen, Inc. Pension Plan approved a plan of liquidation on April 30, 2023, and management determined liquidation is imminent. As a result, the Plan's financial statements are prepared on the liquidation basis of accounting. Generally accepted accounting principles require financial statements to be prepared on the liquidation basis of accounting when a plan is in liquidation or when liquidation is imminent. Our opinion is not modified with respect to that matter.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material

misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Alfred Conhagen, Inc. Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Supplemental Schedules Required by ERISA**

The supplemental schedules of assets (held at end of year) and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly

to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Lawson, Rescinio, Schibell & Assoc., PC.*

Lawson, Rescinio, Schibell & Assoc., PC.

Oakhurst, New Jersey  
October 7, 2025

ALFRED CONHAGEN, INC.  
PENSION PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS IN LIQUIDATION  
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash	\$ -	\$ -
Investments, at Fair Value:		
Funds Held by Community Bank, NA	12,406,944	12,603,415
Funds Held by Brighthouse Life Insurance Company in Unallocated Contracts	<u>316,598</u>	<u>310,403</u>
Total	<u>12,723,542</u>	<u>12,913,818</u>
Receivables:		
Participating Employers' Contributions	-	-
Accrued Interest and Dividends	<u>96</u>	<u>314</u>
	96	314
 TOTAL ASSETS	 12,723,638	 12,914,132
 TOTAL LIABILITIES	 <u>-</u>	 <u>-</u>
 <u>NET ASSETS AVAILABLE FOR BENEFITS</u>	 <u>\$ 12,723,638</u>	 <u>\$ 12,914,132</u>

See notes to financial statements

ALFRED CONHAGEN, INC.  
PENSION PLAN  
STATEMENTS OF CHANGES IN NET ASSETS  
AVAILABLE FOR PLAN BENEFITS IN LIQUIDATION  
YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<b>ADDITIONS TO PLAN ASSETS</b>		
Employer Contributions	\$ -	\$ -
Interest and Dividend Income	630,307	603,386
Net Realized Gain on Sale of Investments	-	-
Net Unrealized Gain on Investments	-	684,684
Total Additions to Net Assets	<u>630,307</u>	<u>1,288,070</u>
<b>DEDUCTIONS FROM PLAN ASSETS</b>		
Net Realized Loss on Sale of Investments	-	493,088
Net Unrealized Loss on Investments	-	-
Benefits Paid to Participants	689,880	696,139
Administrative Expenses	<u>130,921</u>	<u>176,455</u>
Total Deductions from Plan Assets	<u>820,801</u>	<u>1,365,682</u>
<b>NET DECREASE NET ASSETS AVAILABLE FOR PLAN BENEFITS</b>	(190,494)	(77,612)
<b>NET ASSETS AVAILABLE FOR PLAN BENEFITS - BEGINNING OF YEAR</b>	<u>12,914,132</u>	<u>12,991,744</u>
<b><u>NET ASSETS AVAILABLE FOR PLAN BENEFITS - END OF YEAR</u></b>	<u>\$ 12,723,638</u>	<u>\$ 12,914,132</u>

See notes to financial statements

ALFRED CONHAGEN, INC.  
PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS IN LIQUIDATION  
DECEMBER 31, 2024 AND 2023

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the Alfred Conhagen, Inc. Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

The Plan is a defined benefit plan covering substantially all of the employees of Alfred Conhagen, Inc., Alfred Conhagen, Inc. of Texas, and Conhagen Industries, Inc. once minimum eligibility requirements are met. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is insured by the Pension Benefit Guaranty Corporation (PBGC) under the plan termination insurance program.

Effective April 30, 2019, all accrued benefits under the Plan were frozen. Effective January 1, 2019, future benefit accruals were earned under a cash balance design. The account balance for an individual participant is determined as the sum of the participant's service credits. The service credit percentages for participants are based their age at the end of the Plan year. A participant earns a service credit each plan year in which at least 1,000 hours of service are completed. Interest credits will be the greater of 3.50% and the 30-year US Treasury Rate for November of the prior plan year. This Plan amendment did not impact the liabilities as of January 1, 2019, but impacted the target normal cost beginning with the plan year ending December 31, 2019.

As a result of the plan design change, the vesting schedule under the Plan was changed from a six year graded vesting to a three year graded vesting for participants who became participants on or before January 1, 2019 and a three year cliff vesting for participants who became participants after January 1, 2019.

Prior to April 30, 2019, participants were entitled to monthly pension benefits beginning at normal retirement age, equal to 25% of the participant's average monthly compensation, up to his monthly covered compensation, plus 43.2% of the participant's average monthly compensation in excess of the participant's monthly covered compensation, as defined in the Plan. If the participant has less than twenty-eight years of participation, the monthly benefit so calculated shall be reduced by one-twenty-eighth for each year of participation less than twenty-eight.

The monthly benefit previously calculated was reduced by the value of the monthly retirement benefit payable to the participant under the terms of the Alfred Conhagen, Inc. of California Money Purchase Pension Plan. In no event was the accrued benefit of any participant be less than the benefit to which he would have been entitled to under the terms of the USMP Retirement Plan for Union Employees as of October 15, 1989.

The monthly benefit previously calculated did not exceed the lesser of one hundred percent (100%) of the participant's total monthly compensation based on the three consecutive years of total monthly compensation or seven thousand five hundred dollars (\$7,500), the maximum monthly benefit, subject to limitations. If a benefit began prior to the participant's social security retirement age, the maximum monthly benefit was adjusted so that it is the actuarial equivalent of the maximum monthly benefit. If a benefit began after the participant's social security retirement age, the maximum monthly benefit was

ALFRED CONHAGEN, INC.  
PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS IN LIQUIDATION  
DECEMBER 31, 2024 AND 2023

NOTE 1 – DESCRIPTION OF PLAN (Continued)

adjusted so that it is the actuarial equivalent of the maximum monthly benefit. The limitation on the maximum monthly benefit was increased where allowed under Internal Revenue Service regulations issued pursuant thereto, to reflect cost of living adjustments. If benefit payments began prior to the participant reaching age sixty-two (62), the maximum monthly benefit was actuarially reduced. If the participant has fewer than ten (10) years of service, the maximum monthly benefit was reduced by multiplying the maximum monthly benefit by a fraction, the numerator which is the number of years of service and the denominator of which is ten (10). Other limitations, as defined in the Plan, also applied.

Effective April 30, 2023, the Plan Administrators adopted a resolution that amended the Plan to cease future benefit accruals and terminate the Plan pending government approval. Since management of the Plan determined that liquidation is imminent, the Plan changed its basis of accounting from going concern basis used in financial statements prior to 2023 to the liquidation basis of accounting used in financial statements after 2022.

A participant who terminates employment as a result of disability will be fully vested in the accrued benefit. If payment of benefits, as a result of disability, commence prior to the participant's normal retirement date, then the amount of such payments shall be actuarially reduced for each year by which the date the deferred vested benefit commences precedes the participant's normal retirement date.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting – The financial statements of the Plan are prepared using the liquidation basis of accounting. See note 1 for change in basis of accounting.
2. Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.
3. Investment Valuation – The Plan's investment assets are reported at their market value in the statement of net assets available for benefits. The market values were determined from the last reported prices on the last day of the Plan's year. Purchases and sales of investments are reported on a trade-date basis. In accordance with stating investments at fair value, net unrealized appreciation or depreciation for the year is reflected in the statement of changes in net assets available for benefits.

The Plan's group annuity contract with Brighthouse Life Insurance Company, a segment of MetLife Insurance Company of Connecticut is valued at contract value. Contract value represents contributions made under the contract, plus interest at the contract rate, less funds to pay benefits or purchase annuities and pay administrative expenses charged by Brighthouse. Funds under the contract that have been allocated and applied to purchase annuities (that is, Brighthouse is obligated to pay the related benefits) are excluded from the Plan's assets. At December 31, 2024 and 2023 contract value approximated fair value.

ALFRED CONHAGEN, INC.  
PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS IN LIQUIDATION  
DECEMBER 31, 2024 AND 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. Actuarial Present Value of Accounting Plan Benefits – Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan’s provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits to be provided via annuity contracts that are excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from Benefit Plan Administrative Services, Inc. and that is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2024 and 2023 were (a) life expectancy of participants (the blended sex distinct RP-2014 mortality tables adjusted backward to 2006 with Scale MP-2014 were used), (b) retirement age assumptions (the assumed retirement age was the later of 65 or 5th anniversary of Plan participation), and (c) investment return. The 2024 and 2023 valuations included assumed average rates of return of 4.00% and 7.50%, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the plan to terminate, different actuarial assumptions and other factors may be applicable in determining the actuarial present value of accumulated plan benefits.

5. Funding Policy – The Company shall pay the full cost of providing benefits under this plan. No contribution shall be required by any participants. An actuary calculates the recommended contribution that the Company needs to make to the Plan in order that there may be accumulated the amount necessary to provide the benefit to which each participant is entitled at retirement. The ERISA minimum funding requirements have been met.
6. Payment of Benefits – Benefit payments to participants are recorded upon distribution.

NOTE 3 – PLAN TERMINATION

Effective April 30, 2023, the Company intends to terminate the Plan pending government approval. When the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

ALFRED CONHAGEN, INC.  
PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS IN LIQUIDATION  
DECEMBER 31, 2024 AND 2023

NOTE 3 – PLAN TERMINATION (Continued)

- b. Benefits for a participant whose employment terminated prior to the effective date of the Plan termination, to the extent that such benefits are not otherwise provided under (a) above, to each such benefit based upon the provisions of the Plan, but subject to limitations.
- c. To the extent that the amount of a pension has not been provided in (a) and (b) above, the remaining assets shall be allocated to provide the benefit payable under the Plan to or on behalf of a participant or his beneficiary whose employment terminated prior to the effective date of the Plan termination, or that would have been payable to or on behalf of a participant had his employment terminated for a reason other than death on the effective date of Plan termination.
- d. To the extent that the amount of a pension has not been provided in the foregoing (a), (b) or (c), the remaining assets shall be allocated to provide the accrued benefits under the Plan, without regard to the satisfaction of the vesting requirements of the Plan, with respect to each participant whose employment has not terminated as of the effective date of Plan termination, according to the respective actuarial value of such participant's accrued benefit.

If the assets of the Plan available for allocation to any of the above categories are insufficient to satisfy in full the benefits for all persons in such group, the benefits otherwise payable to such persons shall be reduced proportionately. Benefits to be provided via contracts under which the Brighthouse Life Insurance Company is obligated to pay the benefits would be excluded for allocation purposes.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) when the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC may not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits when the Plan terminates will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, and may also depend on the level of benefits guaranteed by the PBGC. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

NOTE 4 – CONTRACTS WITH BRIGHTHOUSE LIFE INSURANCE COMPANY

In 1967, the Company entered into a group annuity contract with MetLife Insurance Company of Connecticut. In 2017 Brighthouse Life Insurance Company became a segment of MetLife. Brighthouse Life Insurance Company maintains the contributions in an unallocated fund to which it adds interest. At the direction of the Plan's administrator, a single premium to buy an annuity for a retiring employee is withdrawn by Brighthouse Life Insurance Company from an unallocated fund. Purchased annuities are contracts under which Brighthouse Life Insurance Company is obligated to pay benefits to retiring employees or their beneficiaries.

ALFRED CONHAGEN, INC.  
PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS IN LIQUIDATION  
DECEMBER 31, 2024 AND 2023

NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED BENEFITS

The actuarial present value of accumulated plan benefits as of January 1, 2024 and 2023 is as follows:

	2024	2023
Vested Benefits		
Retired Participants and Beneficiaries		
Currently Receiving Payments	\$ 7,986,350	\$ 6,126,214
Other Participants	5,386,445	3,250,256
Total Vested Benefits	<u>13,372,795</u>	<u>9,376,470</u>
Non-Vested Benefits	<u>32,333</u>	<u>38,299</u>
<u>Total Actuarial Present Value of Accumulated Plan Benefits</u>	<u>\$ 13,405,128</u>	<u>\$ 9,414,769</u>
Actuarial Present Value of Accumulated Plan Benefits as of January 1, 2023		<u>\$ 9,414,769</u>
Increase (Decrease) During the Year		
Attributable to:		
Benefits Accumulated and Plan Experience	(114,741)	
Benefits Paid	(696,139)	
Change in Assumptions	4,121,237	
Increase for Interest Due to Decrease in the Discount Period	<u>680,002</u>	
Net Increase (Decrease)	<u>3,990,359</u>	
<u>Actuarial Present Value of Accumulated Plan Benefits as of January 1, 2024</u>	<u>\$ 13,405,128</u>	

ALFRED CONHAGEN, INC.  
PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS IN LIQUIDATION  
DECEMBER 31, 2024 AND 2023

NOTE 6 - INVESTMENTS

The Plan's investments are held by Brighthouse Life Insurance Company and Community Bank, NA. The following table presents the fair values of investments at December 31, 2024 and 2023. Investments are presented for each Fund in which the Plan's net assets are held.

	<u>2024</u>	<u>2023</u>
Investments, at Fair Value		
Held by Community Bank, NA		
Community Bank NA Daily Trust Sweep	\$ 193,867	\$ 191,698
Charles Schwab Money Market	5	27,452
Charles Schwab Treasury Obligations Ultra	12,213,072	12,384,265
Held by Brighthouse Life Insurance In Unallocated Funds	<u>316,598</u>	<u>310,403</u>
Total	<u>\$ 12,723,542</u>	<u>\$ 12,913,818</u>

NOTE 7 – RELIANCE ON CUSTODIANS' REPORTS

All investment related information included in the Statements of Net Assets Available for Benefits In Liquidation, Statements of Changes in Net Assets Available for Benefits In Liquidation and Schedule H, Form 5500 Financial Schedules were provided by Brighthouse Life Insurance Company and Community Bank, NA., the Custodians. The Custodians have certified to the Plan administrator that the information provided to the Plan administrator by the Custodians as of December 31, 2024 and 2023, and for the plan years then ended is complete and accurate.

NOTE 8 – TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated March 23, 2004, that the Plan, as then designed, amended, and restated, is qualified and the trust established under the Plan is tax-exempt, under the appropriate sections of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. The Plan files a tax return in the federal jurisdiction and has no open tax years prior to 2021.

NOTE 9 – PLAN AMENDMENTS

The Plan Sponsor and/or Trustees reserve the right to amend the Plan at any time. These amendments must be in writing and are subject to certain limitations as prescribed by the Employee Retirement Income Security Act of 1974 as amended (ERISA), and the Internal Revenue Code of 1986 as amended.

ALFRED CONHAGEN, INC.  
PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS IN LIQUIDATION  
DECEMBER 31, 2024 AND 2023

NOTE 10 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

NOTE 11 - NEW AUTHORITATIVE ACCOUNTING PRONOUNCEMENTS

The Plan does not anticipate the adoption of recently issued accounting pronouncements to have a significant impact on the Plan's results of operations and financial position.

NOTE 12 - SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 7, 2025, the date which the financial statements were available to be issued.

NOTE 13 - FAIR VALUE MEASUREMENTS

The Plan's investments that are recurrently reported at fair value (level 1), (level 2) or (level 3) in the accompanying statement of net assets available for benefits.

	Fair Value	
	<u>2024</u>	<u>2023</u>
Mutual Funds (Level 1)	\$ -	\$ -
Cash Funds (Level 1)	12,406,944	12,603,415
Insurance Annuity Contract (Level 3)	<u>316,598</u>	<u>310,403</u>
	<u>\$ 12,723,542</u>	<u>\$ 12,913,818</u>

Fair value accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were only used when Level 1 or Level 2 were not available.

Level 1 Fair Value Measurements –

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end. The fair value of the cash funds is based on their net asset values at year-end.

ALFRED CONHAGEN, INC.  
PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS IN LIQUIDATION  
DECEMBER 31, 2024 AND 2023

NOTE 13 - FAIR VALUE MEASUREMENTS (Continued)

Level 2 Fair Value Measurements –

The Plan does not have any level 2 investments.

Level 3 Fair Value Measurements –

The insurance annuity contract with Brighthouse Life Insurance Company is not actively traded and significant other observable inputs are not available. The investment is reported at contract value which approximates its fair value.

The following table reconciles the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3) of the insurance annuity contract with Brighthouse Life Insurance Company for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Beginning Balance	\$ 310,403	\$ 303,872
Interest Earned	9,509	9,839
Fees	<u>(3,314)</u>	<u>(3,308)</u>
Ending Balance	<u>\$ 316,598</u>	<u>\$ 310,403</u>

NOTE 14 - INVESTMENT MANAGEMENT AND RELATED PARTY TRANSACTIONS

Community Bank, NA (Community) provides investment management services to the Funds. Under the terms of the Declaration of Trust, each Fund pays a monthly fee to Community calculated at an annual percentage rate based on the value of the assets of the Fund on the last day of such month.

Community provides certain administrative and professional services to the certain Funds. For these services, each Fund pays Community a fee calculated at an annual percentage based on the closing value of each respective Fund's assets.

Brighthouse Life Insurance Company charges an administrative fee based on the value of the annuity contract.

The Sponsor pays certain administrative expenses (professional fees and the salaries of individuals who spend part of their time administering the plan) on behalf of the Plan. There is no obligation to the Plan to repay the Sponsor.

SUPPLEMENTAL INFORMATION

ALFRED CONHAGEN, INC. PENSION PLAN  
 FORM 5500 - SUPPLEMENTARY DEPARTMENT OF LABOR SCHEDULES  
 ID# 22-2177817 PLAN #001  
DECEMBER 31, 2024

Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)

(a)	(b) - Identity of issue, borrower, lessor or similar party	(c) - Description of Investment	(d) Cost	(e) Current Value
*	Community Bank, NA	Community Bank NA Daily Trust Sweep	193,867	193,867
	Community Bank, NA	Charles Schwab Money Market	5	5
	Community Bank, NA	Charles Schwab Treasury Obligations Ultra	12,213,072	12,213,072
	Brighthouse Life Insurance Co.	Insurance in Unallocated Funds	316,598	316,598

ALFRED CONHAGEN, INC. PENSION PLAN  
FORM 5500 - SUPPLEMENTARY DEPARTMENT OF LABOR SCHEDULES  
ID# 22-2177817 PLAN #001  
DECEMBER 31, 2024

Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions

See attached schedule which follows.

**Alfred Conhagen Pension Plan**  
**Reportable Transactions - Single/By Issue**  
**For the Period January 1, 2024 to December 31, 2024**

**Beginning Market Value** 12,914,132.00  
**Value 5%** 645,706.60

	<b>Description</b>	<b>Date Bought/Sold</b>	<b>Shares/ Par Value</b>	<b>Purchase Price</b>	<b>Selling Price</b>	<b>Cost</b>	<b>Current Value</b>	<b>Net Gain or (Loss)</b>
	<u>Sales</u>							
None				-	-	-	-	-
				-	-	-	-	-
				-	-	-	-	-
	<u>Purchases</u>							
None				-	-	-	-	-
				-	-	-	-	-
				-	-	-	-	-

Alfred Conhagen Pension Plan  
 Reportable Transactions - Series/By Issue  
 For the Period January 1, 2024 to December 31, 2024

Beginning Market Value 12,914,132.00  
 Value 5% 645,706.60

Description	Date Bought/Sold	Shares/ Par Value	Purchase Price	Selling Price	Cost	Current Value	Net Gain or (Loss)
<u>Sales</u>							
Schwab Funds Treasury Obligation Money Ultra	1/18/2024	80,000.00	-	80,000.00	80,000.00	-	-
Schwab Funds Treasury Obligation Money Ultra	3/15/2024	180,000.00	-	180,000.00	180,000.00	-	-
Schwab Funds Treasury Obligation Money Ultra	4/11/2024	15,000.00	-	15,000.00	15,000.00	-	-
Schwab Funds Treasury Obligation Money Ultra	6/20/2024	175,000.00	-	175,000.00	175,000.00	-	-
Schwab Funds Treasury Obligation Money Ultra	7/11/2024	5,445.00	-	5,445.00	5,445.00	-	-
Schwab Funds Treasury Obligation Money Ultra	9/18/2024	180,000.00	-	180,000.00	180,000.00	-	-
Schwab Funds Treasury Obligation Money Ultra	10/21/2024	12,308.00	-	12,308.00	12,308.00	-	-
Schwab Funds Treasury Obligation Money Ultra	12/23/2024	180,000.00	-	180,000.00	180,000.00	-	-
				827,753.00	827,753.00	-	-

Purchases

None

ALFRED CONHAGEN, INC. PENSION PLAN  
FORM 5500 - SUPPLEMENTARY DEPARTMENT OF LABOR SCHEDULES  
ID# 22-2177817 PLAN #001  
DECEMBER 31, 2024

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Alfred Conhagen Pension Plan  
 Reportable Transactions - Single/By Issue  
 For the Period January 1, 2024 to December 31, 2024

Beginning Market Value 12,914,132.00  
 Value 5% 645,706.60

	Description	Date Bought/Sold	Shares/ Par Value	Purchase Price	Selling Price	Cost	Current Value	Net Gain or (Loss)
	<u>Sales</u>							
None				-	-	-	-	-
				-	-	-	-	-
				-	-	-	-	-
	<u>Purchases</u>							
None				-	-	-	-	-
				-	-	-	-	-
				-	-	-	-	-

Alfred Conhagen Pension Plan  
 Reportable Transactions - Series/By Issue  
 For the Period January 1, 2024 to December 31, 2024

Beginning Market Value 12,914,132.00  
 Value 5% 645,706.60

Description	Date Bought/Sold	Shares/ Par Value	Purchase Price	Selling Price	Cost	Current Value	Net Gain or (Loss)
<u>Sales</u>							
Schwab Funds Treasury Obligation Money Ultra	1/18/2024	80,000.00	-	80,000.00	80,000.00	-	-
Schwab Funds Treasury Obligation Money Ultra	3/15/2024	180,000.00	-	180,000.00	180,000.00	-	-
Schwab Funds Treasury Obligation Money Ultra	4/11/2024	15,000.00	-	15,000.00	15,000.00	-	-
Schwab Funds Treasury Obligation Money Ultra	6/20/2024	175,000.00	-	175,000.00	175,000.00	-	-
Schwab Funds Treasury Obligation Money Ultra	7/11/2024	5,445.00	-	5,445.00	5,445.00	-	-
Schwab Funds Treasury Obligation Money Ultra	9/18/2024	180,000.00	-	180,000.00	180,000.00	-	-
Schwab Funds Treasury Obligation Money Ultra	10/21/2024	12,308.00	-	12,308.00	12,308.00	-	-
Schwab Funds Treasury Obligation Money Ultra	12/23/2024	180,000.00	-	180,000.00	180,000.00	-	-
			-	827,753.00	827,753.00	-	-

Purchases

None

ALFRED CONHAGEN, INC. PENSION PLAN  
 FORM 5500 - SUPPLEMENTARY DEPARTMENT OF LABOR SCHEDULES  
 ID# 22-2177817 PLAN #001  
DECEMBER 31, 2024

Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)

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