

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan MARGULIES HOELZLI DEFINED BENEFIT PENSION PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 01/01/2007
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) MARGULIES HOELZLI
545 EIGHTH AVE. 19TH FLOOR
19TH FLOOR
NEW YORK, NY 10019
2b Employer Identification Number (EIN) 20-4760142
2c Sponsor's telephone number 212-398-5700
2d Business code (see instructions) 541310
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 17
b Total number of participants at the end of the plan year 17
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
d(1) Total number of active participants at the beginning of the plan year 17
d(2) Total number of active participants at the end of the plan year 15
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 2

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, RICHARD SAUNDERSON; SIGN HERE, Signature of employer/plan sponsor, Date, RICHARD SAUNDERSON

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

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3290342	3968005
b Total plan liabilities	7b	0	
c Net plan assets (subtract line 7b from line 7a)	7c	3290342	3968005
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	673292	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	145504	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		818796
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	132642	
e Certain deemed and/or corrective distributions (see instructions) .	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	8491	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		141133
i Net income (loss) (subtract line 8h from line 8c)	8i		677663
j Transfers to (from) the plan (see instructions)	8j		

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

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		300000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	X		2172
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

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

Yes.

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

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

No. Other. Provide explanation _____

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

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

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

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705117A.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan <u>MARGULIES HOELZLI DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MARGULIES HOELZLI</u>	D Employer Identification Number (EIN) <u>20-4760142</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2 Assets:			
a Market value	2a		<u>3290342</u>
b Actuarial value	2b		<u>3290342</u>
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>	<u>0</u>
b For terminated vested participants	<u>0</u>	<u>0</u>	<u>0</u>
c For active participants	<u>17</u>	<u>3804661</u>	<u>3872274</u>
d Total	<u>17</u>	<u>3804661</u>	<u>3872274</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		<u>5.28 %</u>
6 Target normal cost			
a Present value of current plan year accruals	6a		<u>462571</u>
b Expected plan-related expenses	6b		<u>0</u>
c Target normal cost	6c		<u>462571</u>

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

SIGN HERE			
	Signature of actuary	<u>10/13/2025</u>	Date
	<u>MORRIS A. GLICKMAN, ASA, MAAA, EA</u>	<u>23-00558</u>	Most recent enrollment number
	<u>HALLMAN & LORBER</u>	<u>516-872-1000</u>	Telephone number (including area code)
	<u>6800 JERICHO TPKE. SUITE 120W SYOSSET, NY 11591</u>		
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	629597
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	629597
10	Interest on line 9 using prior year's actual return of <u>-3.54</u> %	0	-22288
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		12307
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.32</u> %		655
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		12962
d	Portion of (c) to be added to prefunding balance		12962
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	620271

Part III Funding Percentages			
14	Funding target attainment percentage	14	68.95 %
15	Adjusted funding target attainment percentage	15	68.95 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
01/16/2024	6870	0	03/17/2025	35000	0		
03/28/2024	10985	0	05/15/2025	35000	0		
05/28/2024	10985	0	02/26/2024	16127	0		
07/29/2024	45985	0	04/23/2024	10985	0		
09/26/2024	45985	0	06/24/2024	17985	0		
11/15/2024	41714	0	08/27/2024	53486	0		
			Totals ▶	18(b)	673292	18(c)	0

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

a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	632408

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

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

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
10/25/2024	46985	0					
12/27/2024	15200	0					
04/15/2025	35000	0					
09/15/2025	245000	0					
			Totals ▶	18(b)		18(c)	

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 462571
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	1202203		117233	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 579804
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement				
36 Additional cash requirement (line 34 minus line 35)				36 579804
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 632408
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 52604
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

MARGUILES HOELZLI
RETIREMENT PLAN BENEFIT STUDY

Marguiles Hoelzli
Retirement Plan Benefit Study

Contribution Summary

<u>Participant</u>	<u>Minimum</u>	<u>Maximum</u>
DMM	\$73,621	\$124,615
MPH	<u>63,437</u>	<u>107,377</u>
	\$137,058(81.2%)	\$231,992(81.2%)
Ken	13,623	23,059
Jerry	<u>18,145</u>	<u>30,713</u>
	\$168,826	\$285,764

Note: The figures in parentheses represent the contribution as a percent of the total.

Benefit Summary

<u>Participant</u>	<u>Mo.Bft. @ Ret.</u>	<u>Lump Sum @ Ret.</u>	<u>Insured Death Bft.</u>
DMM	\$9,589	\$1,356,294	\$958,900
MPH	12,717	1,798,727	1,271,700
Ken	5,041	713,013	504,100
Jerry	4,775	675,389	477,500

MARGUILES HOELZLI
DEFINED BENEFIT PENSION PLAN
VALUATION AS OF 12/31/2007
Summary of Plan Provisions
ID: MARGDB7

Plan Effective Date	January 1, 2007
Plan Anniversary Date	January 1, 2007
Participation Eligibility	Minimum age: 21 and Minimum months of service: 12
Plan Entry Date	Plan anniversary nearest the satisfaction of the participation requirements
Normal Retirement Date	Plan anniversary nearest age 65 and the completion of 5 years of participation Not to exceed the later of age 65 and 5 years of participation
Normal Form of Benefit	Single life annuity (Qualified Joint and Survivor annuity is the required standard option)
Normal Retirement Benefit	Benefit Formula: 3% per year of service times compensation plus 0.65% per year of service times compensation in excess of the integration level: Table: II - Maximum: \$ 97500 - Year: 2007 Maximum total years of service: 20 IRC415 maximum annual benefit: \$180,000 Actuarially adjusted under IRC415(b) for benefit commencement age and benefit form Benefit limited to 100% of compensation Minimum benefit: 2% of compensation per year of topheavy plan service up to 10 (actuarially adjusted for benefit form)
Compensation Definition	Highest consecutive 5 year average salary over all participation Annual salary up to \$225,000 considered
Pre-Retirement Death Benefit	Lump sum payable on death of participant Qualified pre-retirement survivor annuity is payable to the surviving spouse, unless waived with spousal consent.
Benefit Amount	100 times the normal retirement benefit Minimum death benefit: \$2,000.00
Vested Retirement Benefit	Vesting Schedule: 20% a year after 2 years (100% after 6 years) Computation Period: Plan Years Based on periods of service rounded to nearest year

**MARGUILES HOELZLI
DEFINED BENEFIT PENSION PLAN
VALUATION AS OF 12/31/2007
Summary of Plan Provisions
ID: MARGDB7**

Accrued Retirement Benefit

Pro-rated on service

**MARGUILES HOELZLI
DEFINED BENEFIT PENSION PLAN
VALUATION AS OF 12/31/2007
Employee Census**

Employee Name	Ages			S E X	Date of Birth	Date of Hire	Date of Entry	Date of Normal Retirement	Status Code
	PA	AA	RA						
DMM,	51	52	65	M	03/30/56	05/01/06	01/01/07	01/01/2021	AKH
MPH,	46	47	65	M	05/10/61	05/01/06	01/01/07	01/01/2026	AKH
KEN,	37	38	65	M	11/01/69	06/23/06	01/01/07	11/01/2034	A
JERRY,	42	43	65	M	10/19/64	06/29/06	01/01/07	10/19/2029	A
CHRISTINE,				F	08/22/82	01/29/07	Ineligible	-Min Svc	
Anticipated Plan Participation Date: 01/01/2008									
HELEN,				F	09/29/82	05/21/07	Ineligible	-Min Svc	
Anticipated Plan Participation Date: 01/01/2008									

Participants: Active: 4 Inactive: 0 Terminated: 0
 Employees: Total: 6 Eligible: 4 Ineligible: 2
 Number of Participants: Fully Vested: 0
 Partially Vested: 4
 Non-vested: 0

Status code column indicates employee status:

- A Indicates Active Participant
- K Indicates IRC416 KEY Participant
- H Indicates IRC414(q) Highly Compensated Employee

**MARGUILES HOELZLI
DEFINED BENEFIT PENSION PLAN
VALUATION AS OF 12/31/2007
Contribution Summary**

Participant Name	Annual Compensation	Plan Contribution *					K
		Fund	Premium	Total	%Total	%Pay	
DMM,	225,000.00	58,207.00	15,414.00	73,621.00	43.6%	32.7%	K
MPH,	225,000.00	47,791.00	15,646.00	63,437.00	37.6%	28.2%	K
KEN,	100,000.00	9,594.00	4,029.00	13,623.00	8.1%	13.6%	
JERRY,	95,000.00	13,229.00	4,916.00	18,145.00	10.7%	19.1%	
Total	645,000.00	128,821.00	40,005.00	168,826.00	100.0%	26.2%	
Total Key	450,000.00	105,998.00	31,060.00	137,058.00	81.2%	30.5%	K

K indicates a key employee defined by IRC416.

* Contributions in a defined benefit plan are not individual account additions, but are combined into an unallocated investment fund to provide plan benefits. Current and subsequent contributions depend upon aggregate plan experience including that in respect of investment earnings, mortality, turnover, salary changes, and plan amendments.

The plan contribution satisfies the Minimum Funding Standards of IRC412 and is computed as due on the valuation date. The IRC412 Minimum Contribution is subject to review by the Plan's Enrolled Actuary and depends on data provided by the Plan Administrator.

**MARGUILES HOELZLI
DEFINED BENEFIT PENSION PLAN
VALUATION AS OF 12/31/2007
Contribution Summary**

Participant Name	Annual Compensation	Plan Contribution *					K
		Fund	Premium	Total	%Total	%Pay	
DMM,	225,000.00	109,201.00	15,414.00	124,615.00	43.6%	55.4%	K
MPH,	225,000.00	91,731.00	15,646.00	107,377.00	37.6%	47.7%	K
KEN,	100,000.00	19,030.00	4,029.00	23,059.00	8.1%	23.1%	
JERRY,	95,000.00	25,797.00	4,916.00	30,713.00	10.7%	32.3%	
Total	645,000.00	245,759.00	40,005.00	285,764.00	100.0%	44.3%	
Total Key	450,000.00	200,932.00	31,060.00	231,992.00	81.2%	51.6%	K

K indicates a key employee defined by IRC416.

* Contributions in a defined benefit plan are not individual account additions, but are combined into an unallocated investment fund to provide plan benefits. Current and subsequent contributions depend upon aggregate plan experience including that in respect of investment earnings, mortality, turnover, salary changes, and plan amendments.

The plan contribution satisfies the Maximum Deduction Standards of IRC404 and is computed as of the end of the plan year. The IRC404 Maximum Contribution is subject to review by the Plan's Enrolled Actuary and Tax Accountant and depends on data provided by the Plan Administrator.

MARGUILES HOELZLI
DEFINED BENEFIT PENSION PLAN
VALUATION AS OF 12/31/2007
Schedule of Benefits

Participant Name	Ages		Monthly Comp	Monthly Benefit At Retirement				Lump Sum At Ret	Death Benefit
	AA	RA		Plan	%Comp	Accrued	Vested		
DMM,	52	65	18,750.00	9,589	51.1	1,279	256	1,356,294	958,900
MPH,	47	65	18,750.00	12,717	67.8	1,272	254	1,798,727	1,271,700
KEN,	38	65	8,333.33	5,041	60.5	348	70	713,013	504,100
JERRY,	43	65	7,916.67	4,775	60.3	398	80	675,389	477,500
Totals			53,750.00	32,122				4,543,423	3,212,200

Monthly Comp illustrated is used for current plan benefit determination.

Estimated **Lump Sum At Ret** to purchase the current benefit is calculated based on current average compensation. The actual value at retirement will be based on the monthly benefit payable and the annuity rates then in effect. This amount does not consider IRC417(e).

Schedule SB, line 19 -
Discounted Employer Contributions
MARGULIES HOELZLI ARCHITECTURE DEFINED BENEFIT PLAN
20-4760142 / 001
For the plan year 01/01/2024 through 12/31/2024
Valuation Date: 01/01/2024

	Date	Amount	Adjusted Contribution	Adjusted Prior Year Contribution	Adjusted Quarterly	Effective Rate	Penalty Rate
Deposited Contribution	01/01/2024	\$156					
Applied to Quarterly Contribution	04/15/2024	156	156	0	156	5.28	0.00
Deposited Contribution	01/16/2024	\$6,714					
Applied to Quarterly Contribution	04/15/2024	6,714	6,700	0	6,714	5.28	0.00
Deposited Contribution	02/26/2024	\$16,127					
Applied to Quarterly Contribution	04/15/2024	16,127	16,001	0	16,127	5.28	0.00
Deposited Contribution	03/28/2024	\$10,985					
Applied to Quarterly Contribution	04/15/2024	10,985	10,851	0	10,985	5.28	0.00
Deposited Contribution	04/23/2024	\$10,985					
Applied to Quarterly Contribution	04/15/2024	10,985	10,801	0	10,985	5.28	10.28
Deposited Contribution	05/28/2024	\$10,985					
Applied to Quarterly Contribution	04/15/2024	10,985	10,700	0	10,985	5.28	10.28
Deposited Contribution	06/17/2024	\$7,000					
Applied to Quarterly Contribution	04/15/2024	7,000	6,782	0	7,000	5.28	10.28
Deposited Contribution	06/24/2024	\$10,985					
Applied to Quarterly Contribution	04/15/2024	10,985	10,623	0	10,985	5.28	10.28
Deposited Contribution	07/15/2024	\$35,000					
Applied to Quarterly Contribution	04/15/2024	35,000	33,658	0	35,000	5.28	10.28
Deposited Contribution	07/29/2024	\$10,985					
Applied to Quarterly Contribution	04/15/2024	10,985	10,524	0	10,985	5.28	10.28
Deposited Contribution	08/15/2024	\$25,000					
Applied to Quarterly Contribution	04/15/2024	238	227	0	238	5.28	10.28
Applied to Quarterly Contribution	07/15/2024	24,762	23,890	0	24,762	5.28	10.28
Deposited Contribution	08/22/2024	\$17,500					
Applied to Quarterly Contribution	07/15/2024	17,500	16,852	0	17,500	5.28	10.28
Deposited Contribution	08/27/2024	\$10,986					
Applied to Quarterly Contribution	07/15/2024	10,986	10,565	0	10,986	5.28	10.28
Deposited Contribution	09/15/2024	\$35,000					
Applied to Quarterly Contribution	07/15/2024	35,000	33,489	0	35,000	5.28	10.28
Deposited Contribution	09/26/2024	\$10,985					
Applied to Quarterly Contribution	07/15/2024	10,985	10,480	0	10,985	5.28	10.28
Deposited Contribution	10/02/2024	\$1,000					
Applied to Quarterly Contribution	07/15/2024	1,000	952	0	1,000	5.28	10.28
Deposited Contribution	10/15/2024	\$35,000					
Applied to Quarterly Contribution	07/15/2024	20,153	19,129	0	20,153	5.28	10.28
Applied to Quarterly Contribution	10/15/2024	14,847	14,258	0	14,847	5.28	0.00
Deposited Contribution	10/25/2024	\$10,985					
Applied to Quarterly Contribution	10/15/2024	10,985	10,521	0	10,985	5.28	10.28
Deposited Contribution	11/15/2024	\$6,714					
Deposited Contribution	11/15/2024	\$35,000					
Applied to Quarterly Contribution	10/15/2024	6,714	6,394	0	6,714	5.28	10.28
Applied to Quarterly Contribution	10/15/2024	35,000	33,334	0	35,000	5.28	10.28
Deposited Contribution	12/27/2024	\$15,200					
Applied to Quarterly Contribution	10/15/2024	15,200	14,315	0	15,200	5.28	10.28
Deposited Contribution	03/17/2025	\$35,000					
Applied to Quarterly Contribution	10/15/2024	35,000	32,262	0	35,000	5.28	10.28
Deposited Contribution	04/15/2025	\$35,000					
Applied to Quarterly Contribution	10/15/2024	2,640	2,415	0	2,640	5.28	10.28
Applied to Quarterly Contribution	01/15/2025	32,360	29,945	0	32,360	5.28	10.28
Deposited Contribution	05/15/2025	\$35,000					

Schedule SB, line 19 -
Discounted Employer Contributions
MARGULIES HOELZLI ARCHITECTURE DEFINED BENEFIT PLAN
20-4760142 / 001
For the plan year 01/01/2024 through 12/31/2024
Valuation Date: 01/01/2024

Applied to Quarterly Contribution	01/15/2025	35,000	32,129	0	35,000	5.28	10.28
Deposited Contribution	06/18/2025	\$35,000					
Applied to Quarterly Contribution	01/15/2025	35,000	31,837	0	35,000	5.28	10.28
Deposited Contribution	08/06/2025	\$35,000					
Applied to MRC	01/01/2024	16,974	15,637	0	0	5.28	0.00
Applied to Quarterly Contribution	01/15/2025	18,026	16,183	0	18,026	5.28	10.28
Deposited Contribution	08/07/2025	\$35,000					
Applied to MRC	01/01/2024	35,000	32,239	0	0	5.28	0.00
Deposited Contribution	08/11/2025	\$35,000					
Applied to MRC	01/01/2024	35,000	32,220	0	0	5.28	0.00
Deposited Contribution	08/12/2025	\$35,000					
Applied to MRC	01/01/2024	35,000	32,216	0	0	5.28	0.00
Deposited Contribution	09/15/2025	\$35,000					
Deposited Contribution	09/15/2025	\$35,000					
Applied to Additional Contribution	01/01/2024	22,425	20,542	0	0	5.28	0.00
Applied to Additional Contribution	01/01/2024	35,000	32,062	0	0	5.28	0.00
Applied to MRC	01/01/2024	12,575	11,519	0	0	5.28	0.00
Totals for Deposited Contribution		\$673,292	\$632,408	\$0	\$481,318		

Schedule SB, line 22 -
Description of Weighted Average Retirement Age
MARGULIES HOELZLI ARCHITECTURE DEFINED BENEFIT PLAN
20-4760142 / 001
For the plan year 01/01/2024 through 12/31/2024

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

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods
MARGULIES HOELZLI ARCHITECTURE DEFINED BENEFIT PLAN
20-4760142 / 001
For the plan year 01/01/2024 through 12/31/2024

Valuation Date: 01/01/2024

Funding Method: As prescribed in IRC Section 430
 Age - Eligibility age at last birthday and other ages at nearest birthday
 New participants are included in current year's valuation
 Retrospective Compensation - Highest 5 consecutive years of participation
 Form of Payment - Assumed form of payment for funding is Life Annuity

Interest Rates -

Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)

Segment #	Year	Rate %
Segment 1	0 - 5	4.37
Segment 2	6 - 20	4.96
Segment 3	> 20	4.95

Segment rates as of September 30, 2023 As permitted under IRC 430(h)(2)(C)(iv)(II) - ARP

Segment #	Year	Rate %
Segment 1	0 - 5	4.75
Segment 2	6 - 20	4.96
Segment 3	> 20	5.59

Pre-Retirement - Mortality Table - None
 Improvement Scale - None
 Early Retirement Table - None
 Turnover Table - None
 Disability Table - None
 Salary Scale - None
 Expense Load - None
 Ancillary Ben Load - None

Post-Retirement - Mortality Table - 24C - 2024 Combined
 Improvement Scale - None
 Cost of Living - None

Asset Valuation Method: Fair market value of assets adjusted for contributions under IRC 430(g)(4)

Discrimination Test Assumptions:

HCE Determination - Based on all employees

Otherwise Excludable - Otherwise Excludable HCEs are included with the Not Otherwise Excludable employees

410(b)/401(a)(4) Testing:

Pre-Retirement - Interest - 8.5%
 Post-Retirement - Interest - 8.5%
 Mortality Table - U84 - 1984 Unisex

Permissively Aggregated Plans - Not tested As Single Plan

Compensation - Use current compensation to calculate the benefit accrual rate (annual method)

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

Normal Form for MVAR - Joint with 100% Survivor Benefits

401(a)(26) Testing:

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

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

Schedule SB, Part V

Summary of Plan Provisions

MARGULIES HOELZLI ARCHITECTURE DEFINED BENEFIT PLAN

20-4760142 / 001

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

<u>Employer:</u>	MARGULIES HOELZLI ARCHITECTURE DEFINED BENEFIT P
Type of Entity -	C Corporation
	EIN: 20-4760142 TIN: 20-4760142 Plan #: 001 Plan Type: Defined Benefit
<u>Dates:</u>	Effective - 01/01/2007 Valuation - 01/01/2024
<u>Eligibility:</u>	All employees excluding non-resident aliens, members of an excluded class and union
	Minimum age - 21 Months of service - 12
Hours Required for -	Eligibility - 1000 Benefit accrual - 1000 Vesting - 1000
Plan Entry -	Anniversary date nearest eligibility satisfaction
<u>Retirement:</u>	Normal - Anniversary date nearest attainment of age 65 and completion of 5 years of participation
	Early - Not provided
<u>Average Compensation:</u>	Highest 5 consecutive years of participation
Top Heavy Minimum Benefit -	Highest 5 consecutive top heavy years of participation
<u>Plan Benefits:</u>	Retirement - Derived from the unit credit benefit formula below:
	3% of average monthly compensation per year of service limited to 20 year(s)
	Maximum spread/offset limited to 0.65% (as adjusted from social security retirement age to normal retirement age, for normal form of payment, and integration level options, if applicable) times years per year of service not to exceed 35 years.
	Excess compensation defined as the Participant's Covered Compensation.
	Covered Compensation determined using the 2024 covered compensation table Round Down to Multiple of \$12 which is averaged to social security retirement age.
Accrued Benefit -	Pro-rata based on service
	Minimum Benefit - None
	Maximum Benefit - None
	Maximum allowable distribution is lump sum equivalent of normal form not to exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) the greater of plan actuarial equivalence interest and mortality or 417(e) Minimum
Early Retirement -	None
Death Benefit -	Face Amount plus Present Value of Accrued Benefit limited to 100 times the Monthly Retirement Benefit
Disability Benefit -	None
<u>Top Heavy Minimum:</u>	None
<u>IRS Limitations:</u>	415 Limits - Percent: 100 Dollar: \$275,000
	Maximum 401(a)(17) compensation - \$345,000
<u>Normal Form:</u>	Life Annuity
<u>Optional Forms:</u>	Lump Sum
	Life Annuity Guaranteed for 10 Years
	Joint with 50%, 75% or 100% Survivor Benefit

Schedule SB, Part V

Summary of Plan Provisions

MARGULIES HOELZLI ARCHITECTURE DEFINED BENEFIT PLAN

20-4760142 / 001

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

Vesting Schedule:

Years	Percent
0-1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Service is calculated using all years of service

Present Value of Accrued Benefit: Based on the greater of 417(e) or Actuarial Equivalence

417(e):

Interest Rates -	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="3" style="text-align: left; padding: 2px;">First Month Prior to Plan Yr Beg</th> </tr> <tr> <th style="text-align: left; padding: 2px;">Segment #</th> <th style="text-align: left; padding: 2px;">Years</th> <th style="text-align: left; padding: 2px;">Rate %</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">Segment 1</td> <td style="padding: 2px;">0 - 5</td> <td style="padding: 2px;">5.01</td> </tr> <tr> <td style="padding: 2px;">Segment 2</td> <td style="padding: 2px;">6 - 20</td> <td style="padding: 2px;">5.13</td> </tr> <tr> <td style="padding: 2px;">Segment 3</td> <td style="padding: 2px;">> 20</td> <td style="padding: 2px;">5.15</td> </tr> </tbody> </table>	First Month Prior to Plan Yr Beg			Segment #	Years	Rate %	Segment 1	0 - 5	5.01	Segment 2	6 - 20	5.13	Segment 3	> 20	5.15
First Month Prior to Plan Yr Beg																
Segment #	Years	Rate %														
Segment 1	0 - 5	5.01														
Segment 2	6 - 20	5.13														
Segment 3	> 20	5.15														

Mortality Table - 24E - 2024 Applicable Mortality Table for 417(e) (unisex)

Actuarial Equivalence:

Pre-Retirement -	Interest -	5%
	Mortality Table -	None
Post-Retirement -	Interest -	5%
	Mortality Table -	G83M - 1983 Group Annuity (male) blended 50.00% male and 50.00% female rates

Schedule SB, line 32 -
Schedule of Amortization Bases
MARGULIES HOELZLI ARCHITECTURE DEFINED BENEFIT PLAN
20-4760142 / 001
For the plan year 01/01/2024 through 12/31/2024

Date Base Established	Original Base Amount	Type of Base	Present Value of Remaining Installments	Years Remaining Amortization Period	Amortization Installment
01/01/2022	983,487	Shortfall	899,823	13	90,885
01/01/2023	-303,054	Shortfall	-289,575	14	-27,754
01/01/2024	591,955	Shortfall	591,955	15	54,102
Totals:			\$1,202,203		\$117,233