

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... 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 RICHMOND GROUP DEFINED BENEFIT PLAN 1b Three-digit plan number (PN) 001 1c Effective date of plan 01/01/1987 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) RICHMOND CHILDRENS CENTER, INC D/B/A RICHMOND COMMUNITY SERVICES 272 NORTH BEDFORD ROAD MT. KISCO, NY 10549 2b Employer Identification Number (EIN) 13-2736761 2c Plan Sponsor's telephone number 914-471-4141 2d Business code (see instructions) 623000

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	
5 Total number of participants at the beginning of the plan year	5	154
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	50
	6a(2)	45
	6b	34
	6c	58
	6d	137
	6e	10
	6f	147
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
11 1A

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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)

- a Pension Schedules**
- (1) **R** (Retirement Plan Information)
 - (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 - (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 - (4) **DCG** (Individual Plan Information) – Number Attached _____
 - (5) **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached _____
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

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

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.

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 _____

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>RICHMOND GROUP DEFINED BENEFIT 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>RICHMOND CHILDRENS CENTER, INC D/B/A RICHMOND COMMUNITY SERVICES</u>	D Employer Identification Number (EIN) <u>13-2736761</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>2777325</u>
	b Actuarial value	2b	<u>2859915</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>35</u>	<u>1338848</u>
	b For terminated vested participants	<u>69</u>	<u>600298</u>
	c For active participants	<u>50</u>	<u>1139113</u>
	d Total	<u>154</u>	<u>3078259</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>5.04 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>12151</u>
	c Target normal cost	6c	<u>12151</u>

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

SIGN HERE		
	Signature of actuary	<u>09/16/2025</u>
	<u>GARRETT T. NOROF, EA, MAAA, FCA</u>	Date
	Type or print name of actuary	<u>23-07808</u>
	<u>USI CONSULTING GROUP</u>	Most recent enrollment number
	Firm name	<u>212-878-0446</u>
	<u>600 THIRD AVE 3RD FLOOR NEW YORK, NY 10016</u>	Telephone number (including area code)
	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	35163
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	17936
9	Amount remaining (line 7 minus line 8)	0	17227
10	Interest on line 9 using prior year's actual return of <u>15.19</u> %	0	2617
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		540
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>5.17</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		82
c	Total available at beginning of current plan year to add to prefunding balance		622
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	19844

Part III Funding Percentages			
14	Funding target attainment percentage	14	92.26 %
15	Adjusted funding target attainment percentage	15	92.26 %
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	92.55 %
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		
04/11/2024	9000						
07/11/2024	9000						
10/10/2024	9000						
01/08/2025	11000						
			Totals ▶	18(b)	38000	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 36776	
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 12151
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	238188	24154	
b Waiver amortization installment.....			
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 36305
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 36305
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 36776
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 471
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

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

SCHEDULE C (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>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<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**

A Name of plan RICHMOND GROUP DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 RICHMOND CHILDRENS CENTER, INC D/B/A RICHMOND COMMUNITY SERVICES	D Employer Identification Number (EIN) 13-2736761	

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

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

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)

BANK OF AMERICA

94-1687665

(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?
21	TRUSTEE	12616	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)

(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?
			Yes <input type="checkbox"/> No <input 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)

(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?
			Yes <input type="checkbox"/> No <input 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.

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

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

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

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

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) 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)

a Name:	J. GRANT ELMAN	b EIN:	06-1053226
c Position:	VP & SR. CONSULT. ACTUARY		
d Address:	600 THIRD AVENUE 3RD FLOOR NEW YORK, NY 10016	e Telephone:	212-878-0433

Explanation: THERE IS A CHANGE IN ACTUARY WITHIN USI CONSULTING GROUP. THE NEW ACTUARY OF THE PLAN IS GARRETT T. NOROF

a Name:	CBIZ CPAS P.C	b EIN:	43-1947695
c Position:	AUDITOR		
d Address:	685 THIRD AVENUE NEW YORK, NY 10017	e Telephone:	212-503-8800

Explanation: THERE WAS A DECISION MADE TO CHANGE AUDITING FIRMS

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

a Name:		b EIN:	
c Position:			
d Address:		e Telephone:	

Explanation:

SCHEDULE H (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>	Financial Information 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). ▶ File as an attachment to Form 5500.	<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	
A Name of plan RICHMOND GROUP DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 RICHMOND CHILDRENS CENTER, INC D/B/A RICHMOND COMMUNITY SERVICES	D Employer Identification Number (EIN) 13-2736761

Part I	Asset and Liability Statement
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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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4800	11000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1218	1167
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	70299	37033
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	480962	376479
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	2220053	2158950

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	2777332	2584629
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	2777332	2584629

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.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	38000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		38000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1844	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1844
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	12021	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		12021
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1046592	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1012900	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		33692
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	141850	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(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)		55380
c Other income	2c		53633
d Total income. Add all income amounts in column (b) and enter total.....	2d		336420

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	516507	
(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)		516507
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i 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)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	12616	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		12616
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		529123

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-192703
l 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: **DESIRE & COMPANY CPAS PLLC**

(2) EIN: **45-2845518**

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
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were 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	
c 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	
d 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	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g 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	
h 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	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j 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		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n 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 _____.

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.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) 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 540555.

SCHEDULE R (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>	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
--	---	--

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

A Name of plan <u>RICHMOND GROUP DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RICHMOND CHILDRENS CENTER, INC D/B/A RICHMOND COMMUNITY SERVICES</u>	D Employer Identification Number (EIN) <u>13-2736761</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 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): 94-1687665

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3		6
---	--	---

Part II	Funding Information (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.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c 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

Part III	Amendments
-----------------	-------------------

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

Part IV	ESOPs (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.
----------------	---

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:

a 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).....	14a	
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).....	14b	
c 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).....	14c	

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:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
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.....	16b	

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 ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.



RICHMOND GROUP DEFINED BENEFIT PLAN

(A Frozen Plan)

**Financial Statements
And
Supplementary Information**

Year Ended December 31, 2024

**RICHMOND GROUP DEFINED BENEFIT PLAN
(A Frozen Plan)**

**FINANCIAL STATEMENTS
And
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2024

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All other schedules are omitted as they are not applicable or are not required based on the disclosure requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, and applicable regulations issued by the Department of Labor.



**DESIRE &
COMPANY CPAs**
ACCOUNTANTS & CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of the
Richmond Group Defined Benefit Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed an audit of the accompanying financial statements of the Richmond Group Defined Benefit Plan (the "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 statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the 2024 audit of the 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 audit 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 a certification from a qualified institution as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Billing and Administration
405 RXR PLAZA, SUITE 405
UNIONDALE, NY 11556
TEL: (516) 478-9341
FAX: (516) 726-8230

Main Office
100 PARK AVENUE, SUITE 1600
NEW YORK, NY 10017
TEL: (212) 351-5092
Website: DesireCPAs.com

[Zache Desire, Managing Partner](#)
Cell: (917) 750-2116
Email: Zache@desirecpas.com

[Daniel Desire, Senior Partner](#)
Cell: (516) 458-9625
Email: Daniel@desirecpas.com

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section:

- The amounts and disclosures in the 2024 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 2024 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 on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our 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.

Responsibilities of Management for the 2024 Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events considered in the aggregate that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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.

Auditors' Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements 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 the 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.
- Conclude whether, in our judgment, there are conditions or events considered in the aggregate that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 2024 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.

2024 Supplemental Schedule Required by ERISA

The supplemental Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) and the supplemental Schedule of Assets (Transactions Exceeding 5% of Value) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 audit 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).

Auditor's Report on the 2023 Financial Statements.

The financial statements of Richmond Group Defined Benefit Plan as of December 31, 2023, were audited by predecessor auditors. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. There report dated October 15, 2024 indicated that in their opinion (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements 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).

Their report also indicated that the form and content of the 2023 supplemental schedules, other than the information in the 2023 supplemental schedules that agrees to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and the information in the 2023 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).

Desire & Company CPAs PLLC

New York, New York
October 14, 2025

Desire & Company CPAs
Certified Public Accountants & Consultants

RICHMOND GROUP DEFINED BENEFIT PLAN
(A Frozen Plan)
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS:		
Investments, at fair value (Notes 2C, 7 and 8)	\$ 2,572,462	\$ 2,771,314
Total Investments	2,572,462	2,771,314
Receivables:		
Employer Contribution	11,000	4,800
Accrued investment income (Note 7)	1,167	1,218
Total receivables	12,167	6,018
TOTAL ASSETS	2,584,629	2,777,332
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,584,629	\$ 2,777,332

RICHMOND GROUP DEFINED BENEFIT PLAN
(A Frozen Plan)
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024

ADDITIONS:

Additions to net assets attributed to:

Investment income (Note 7):

Net appreciation in fair value of investments	\$	230,923
Interest and dividends		67,497
Total investment income		298,420

Employer Contributions		38,000
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TOTAL ADDITIONS		336,420
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DEDUCTIONS:

Deductions from net assets attributed to:

Benefit paid to participants (Note 1)		516,507
Administrative fees		12,616

TOTAL DEDUCTIONS		529,123
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Net decrease		(192,703)
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year		2,777,332
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End of year		\$ 2,584,629
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RICHMOND GROUP DEFINED BENEFIT PLAN
(A Frozen Plan)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Richmond Group Defined Benefit Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

A. General

The Plan is a noncontributory defined benefit pension Plan sponsored by Richmond Children's Center, Inc. (d/b/a Richmond Community Services) ("Employer" or "Sponsor"). The Plan covered substantially all employees of the Plan Sponsor who had completed one year of service and had reached the age of 21. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and subsequent amendments.

Effective August 31, 2004, participation in the Plan was frozen for non-collectively bargained employees.

In December 2005, the Board of Directors of the Plan Sponsor voted to adopt a Plan amendment to freeze the Plan. This Plan amendment became effective on January 31, 2006. Accordingly, participants ceased accruing benefits under the Plan as of the effective date. Any employees hired or rehired after January 31, 2006, are not eligible to participate in the Plan. However, the Plan shall remain as long as is necessary to pay benefits that have already been accrued.

B. Pension Benefits

Under the terms of the Plan, participants are eligible for normal retirement upon reaching age 65 or five years of service, whichever is later. Early retirement is obtainable upon reaching age 55 and completing ten years of service. Employees may elect to receive the value of their accumulated plan benefits as a lump-sum distribution upon retirement or termination, or they may elect to receive their benefits as a life annuity payable monthly from retirement. Monthly benefit payments are determined as a percentage of a participant's average highest wages during their last sixty months of credited service which provide the highest total benefit. In determining the benefit, the participant will receive a unit of benefit for each year of employment to a maximum of 30 years.

C. Vesting

Vesting is based on years of continuous service. A participant who was hired prior to January 1, 1992 is always 100% vested in their accrued benefits. Participants who were hired after January 1, 1992 are 100% vested after five years of service. For vesting purposes, a participant earns a year of service for any calendar year in which the participant completes at least 1,000 hours of service. Upon the termination or partial termination of the Plan, the rights of all affected participants to benefits accrued to the date of such termination or partial termination that are not yet nonforfeitable under the preceding provision of the Plan will, to the extent funded as of such date, become nonforfeitable.

RICHMOND GROUP DEFINED BENEFIT PLAN
(A Frozen Plan)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1 - DESCRIPTION OF PLAN (continued)

D. Payment of Benefits

In the event of the death of a married participant after vesting eligibility, the participant's surviving spouse is entitled to the monthly benefit the spouse would receive if the participant retired or terminated on the date of death and commenced receipt of the qualified joint and survivor option, at the participant's earliest retirement age. The Plan also provides for a lump-sum death benefit upon the death of a participant (single or married) equal to the actuarial present value of the participant's accrued benefit. For married participants, the lump-sum death benefit is offset by the actuarial present value of the surviving spouse's monthly benefit. Active employees who become totally disabled will commence a monthly retirement pension with benefits equal to the participant's accrued benefit as of the date of disability, actuarially reduced for early commencement.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting. The Plan adheres to accounting principles generally accepted in the United States of America ("U.S. GAAP").

B. Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

C. Investment Valuation and Income Recognition

The Plan's Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy prioritizes observable and unobservable inputs used to measure fair value into three levels as described in note 8.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains on investments bought and sold as well as held during the year.

D. Payment of Benefits

Benefits payments to participants are recorded upon distribution.

RICHMOND GROUP DEFINED BENEFIT PLAN
(A Frozen Plan)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Administration Expenses

Administration expenses of the Plan are paid by the Plan, unless required or elected to be paid by the Plan Sponsor.

F. Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, which 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 under the Plan are based on employees' compensation during their last five years of credited service. The accumulated Plan benefits for active employees are based on their estimated accrued benefits as of the date the Plan was frozen. Benefits payable under all circumstances, retirement, death, disability, and termination of employment, are included, to the extent they are deemed attributable to employee service rendered to the date of the freezing of the Plan.

The actuarial present value of accumulated Plan benefits is determined by an enrolled actuary and is that 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 for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations were as follows:

- Actuarial cost method: projected unit credit actuarial cost method.
- Mortality rates are based on the Pri-2012 Private Plan mortality table (amount weighted) with MP-2021 projection scales.
- Retirement age assumption: the assumed average retirement age was 65.
- Investment return: assumed long-term average rate of return of 6%.
- Discount rate: effective January 1, 2024, the discount rate was 6%.

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 might be applicable in determining the actuarial present value of accumulated Plan benefits. Because of the inherent uncertainty in the estimation of future events, it is at least reasonably possible that the estimate of the actuarial present value of accumulated Plan benefits will change in the near term.

**RICHMOND GROUP DEFINED BENEFIT PLAN
(A Frozen Plan)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Contributions

The Plan Sponsor was required to make minimum employer contributions of \$36,305 and \$35,978 in 2024 and 2023, respectively. The minimum funding requirements of ERISA had been met for the years ended December 31, 2024 and 2023.

NOTE 3 – FUNDING POLICY

Employees are not permitted to make contributions to the Plan. The Sponsor's funding policy is to make contributions to the Plan in amounts that are determined actuarially using actuarial cost methods. Based on actual experience as related to actuarial assumptions, either favorable or unfavorable, the future required contributions may decrease or increase.

The Pension Protection Act of 2006 (the "Act") took effect for Plan years beginning in 2008. The funding standard account mechanism and the former two-tiered funding system have been replaced with a single funding method. The Act requires funding to be based on a plan's funded status, the ratio of the fair value of plan assets to the Plan's benefit obligations. Unlike prior law, under which employers were required to fund up to 90% of a plan's total liabilities, the Act increases the funding target to 100% of target or current liabilities. The Sponsor's contributions for the years ended December 31, 2024 and 2023 exceeded the minimum funding requirements of ERISA.

NOTE 4 – ACCUMULATED PLAN BENEFITS AND CHANGES IN ACCUMULATED PLAN BENEFITS

The actuarial present value of the accumulated Plan benefits as of January 1, 2024 consists of the following: Actuarial Present Value of Accumulated Plan Benefits:

Actuarial Present Value of the Accumulated Pla Benefits:

Vested Benefits:

Participants currently receiving benefits	\$ 1,267,129
Participants entitled to deferred benefits	557,567
Other participants	<u>1,116,653</u>
	<u>2,941,349</u>

Non-vested benefits	-
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Total actuarial present value of accumulated plan benefits	<u><u>\$ 2,941,349</u></u>
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**RICHMOND GROUP DEFINED BENEFIT PLAN
(A Frozen Plan)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 4 – ACCUMULATED PLAN BENEFITS AND CHANGES IN ACCUMULATED PLAN BENEFITS (Continued)

The change in the actuarial present value of accumulated plan benefits from January 1, 2023 to January 1, 2024, is as follows:

Actuarial Present Value of Accumulated Plan Benefits at January 1, 2023	\$ 2,827,705
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Increase (decrease) during the year attributable to:

Increase for interest due to the decrease in discount period	187,339
Additional benefits earned, including experience gains and losses	89,245
Assumption changes	145,124
Benefits paid	<u>(308,064)</u>

Actuarial present value of accumulated plan benefits at January 1, 2024	<u>\$ 2,941,349</u>
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NOTE 5 - PLAN TERMINATION

In the event 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:

- Annuity 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.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. Government agency) up to the applicable limitations (discussed below).
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pension benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For the Plan terminations occurring during 2024, that ceiling is \$7,108 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity, and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants, or

**RICHMOND GROUP DEFINED BENEFIT PLAN
(A Frozen Plan)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 5 - PLAN TERMINATION (Continued)

for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time 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 financial condition of the Plan Sponsor and the level of those benefits guaranteed by the PBGC.

NOTE 6 - TAX STATUS

On February 28, 2018, the Plan obtained its latest determination letter in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Sponsor believes that the Plan currently is designed and being operated in compliance with the applicable requirements of the IRC and therefore, the Plan qualifies under Section 401(a), and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to audits by the IRS; however, there are currently no audits for any tax periods in progress.

NOTE 7 - INVESTMENTS – INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN AS COMPLETE AND ACCURATE

As noted in the independent auditors' report, the Plan Sponsor has elected to have the audit of the 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 ("DOL") *Rules and Regulations for Reporting and Disclosure* under ERISA. Accordingly, as permitted under such election, the following information was certified as complete and accurate by Bank of America and was not subjected to any auditing procedures performed by the independent auditors except for comparing such information to information included in the Plan's financial statements.

Bank of America has certified to the completeness and accuracy of the investments included in the financial statements as of December 31, 2024 and 2023, and investment activity included in the financial statements for the years then ended as summarized below:

	<u>2024</u>	<u>2023</u>
Mutual funds	\$ 376,479	\$ 480,962
Money market funds	37,033	70,299
Exchange traded funds	<u>2,158,950</u>	<u>2,220,053</u>
Total investments at fair value	<u>\$ 2,572,462</u>	<u>\$ 2,771,314</u>

**RICHMOND GROUP DEFINED BENEFIT PLAN
(A Frozen Plan)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 7 - INVESTMENTS – INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN AS COMPLETE AND ACCURATE (Continued)

Employer contribution receivable	<u>\$ 11,000</u>	<u>\$ 4,800</u>
Accrued interest receivable	<u>\$ 1,167</u>	<u>\$ 1,218</u>

Investments of the Plan are subject to market volatility that could substantially change their carrying values in the near term.

Investment activity consists of the following for the year ended December 31, 2024:

Interest and dividends	\$ 67,497
Net appreciation in fair value investments	<u>230,923</u>
Net Investment income	<u>\$ 298,420</u>

NOTE 8 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Accounting Standards Codification (“FASB ASC”) 820, “Fair Value Measurement,” provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the assets or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

The asset or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

**RICHMOND GROUP DEFINED BENEFIT PLAN
(A Frozen Plan)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 8 – FAIR VALUE MEASUREMENTS (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Money Market Funds:

Money market funds are investment mutual funds comprised of high credit quality short-term securities that aim to pay money market interest rates while maintaining their net asset value ("NAV") at \$1 per share.

Mutual Funds

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Exchange Traded Funds:

Exchange traded funds are marketable securities that track an index, a commodity, bonds, or a basket of assets like an index fund. Unlike mutual funds, exchange traded funds trade like common stock on a stock exchange. Exchange traded funds experience price changes throughout the day as they are bought and sold.

As of December 31, 2024, 51.7% of the investment balance was made up of investments in three exchange traded funds.

Financial assets carried at fair value at December 31, 2024 and 2023 are classified in the table below as level 1 as follows:

	<u>2024</u>	<u>2023</u>
Mutual funds	\$ 376,479	\$ 480,962
Money market funds	37,033	70,299
Exchange traded funds	<u>2,158,950</u>	<u>2,220,053</u>
Total investments at fair value	<u>\$ 2,572,462</u>	<u>\$ 2,771,314</u>

NOTE 9 - PARTY-IN-INTEREST TRANSACTIONS

The Plan's money market funds are managed by Bank of America. Bank of America is the custodian as defined by the Plan and any transactions with Bank of America qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management and custodial services provided by Bank of America are reflected as administrative expenses in the accompanying financial statements and amounted to \$12,616 for the year ended December 31, 2024. During the year ended December 31, 2024, actuarial fees and PBGC fees were paid by the Plan Sponsor.

RICHMOND GROUP DEFINED BENEFIT PLAN
(A Frozen Plan)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 10 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rates, 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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

NOTE 11 - SUBSEQUENT EVENTS

Management has evaluated subsequent events from the date of the statement of net assets available for benefits through October 14, 2025, the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

RICHMOND GROUP DEFINED BENEFIT PLAN
(A Frozen Plan)
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN#: 13-2736761 PLAN #001
DECEMBER 31, 2024

IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST**	CURRENT VALUE
(a)	(b)	(c)	(d)
Cash and Cash Equivalents			
*	Bank of America Money Market Savings Account	\$ 37,033	\$ 37,033
Mutual Funds			
	Metro West T/R Bond, Class /Shares	19,856 shares	189,863
	JP Morgan U.S. Large Cap Core Plus Fund	9,840 shares	214,959
	Total Mutual Funds	<u>404,822</u>	<u>376,480</u>
Exchanged Traded Funds			
	Avantis Emerging Markets Equity EFT	811 shares	52,549
	American Century EFT	1,393 shares	92,212
	iShares Core S&P Small Cap EFT	1,810 shares	157,418
	iShares Core US Aggregate Bond EFT	4,360 shares	437,802
	Vanguard 500 Index Fund EFT	962 shares	252,509
	Vanguard Total International Bond Index Fund EFT	4,738 shares	244,407
	Vanguard FTSE Emerging Markets EFT	2,184 shares	98,104
	Vanguard FTSE Developed Markets EFT	3,287 shares	131,966
	Vanguard Mid Cap ETF	1,479 shares	271,148
	Total Exchanged Traded Funds	<u>1,738,115</u>	<u>2,158,949</u>
INVESTMENTS AT FAIR VALUE		<u>\$ 2,179,970</u>	<u>\$ 2,572,462</u>

* A party-in-interest as defined by ERISA.

RICHMOND GROUP DEFINED BENEFIT PLAN
 (A Frozen Plan)
SCHEDULE H, LINE 4j - SCHEDULE OF ASSETS (TRANSACTIONS EXCEEDING 5% OF VALUE)
 EIN#: 13-2736761 PLAN #001
 DECEMBER 31, 2024

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSETS (INCLUDING INTEREST RATE AND MATURITY IN CASE OF LOAN)	PURCHASE PRICE	SELLING PRICE	LEASE RENTAL	EXPENSES INCURRED WITH TRANSACTION	COST OF ASSET	CURRENT VALUE ASSETS ON TRANSACTION DATE	NET GAIN
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Aggregate by Assets:								
	iShares Core U.S. Aggregate Bond ETF (1 purchase)	\$ 153,958	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	iShares Core U.S. Aggregate Bond ETF (1 sale)	-	146,046	-	-	-	-	-
	Bank of America Money Market Savings Account (2 purchases)	343,528	-	-	-	-	-	-
	Bank of America Money Market Savings Account (2 sales)	-	376,794	-	-	-	-	-
	Metropolitan West Total Return Bond (1 sale)	-	155,373	-	-	-	-	-
		<u>\$ 497,486</u>	<u>\$ 678,213</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

RICHMOND GROUP DEFINED BENEFIT PLAN

EIN/PN: 13-2736761 / 001
For Plan Year Ending December 31, 2024

Schedule SB, Line 26a - Schedule of Active Participant Data

Attained Age	YEARS OF CREDITED SERVICE										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	
Under 25											
25 to 29											
30 to 34											
35 to 39											
40 to 44											
45 to 49				1	4		1				6
50 to 54					4	1					5
55 to 59					4	2			1		7
60 to 64				1	6	3	5	5			20
65 to 69				1	5		2			1	9
70 & up					1		1	1			3
Total				3	24	6	9	6	1	1	50

Plan Name: Richmond Group Defined Benefit Plan
EIN/PN: 13-2736761/001
Plan Year: 1/1/2024 to 12/31/2024
Schedule SB, line 22 – Statement of Weighted Average Retirement Age

Weighted Average Retirement Age

The weighted-average retirement age of 65 is the average of the assumed retirement ages for all active participants as of the valuation date 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.

Richmond Group Defined Benefit Plan
 EIN / PN: 13-2736761/001
 Plan Year: 1/1/2024 to 12/31/2024
 Schedule SB, Line 32 - Shortfall Amortization Bases and Amortization Installments

SHORTFALL AMORTIZATION BASES AND AMORTIZATION INSTALLMENTS

<u>Type of Base</u>	<u>Base Establishment Date</u>	<u>Present Value of Remaining Installment Amount</u>	<u>Remaining Installment Period</u>	<u>Amortization Installment</u>
Shortfall	1/1/2021	221,943	12*	23,678
Shortfall	1/1/2022	(195,620)	13	(19,683)
Shortfall	1/1/2023	198,014	14	18,899
Shortfall	1/1/2024	13,851	15	1,260
Total		<hr/> 238,188		<hr/> 24,154

*Reflects the Plan Sponsor's election for relief under the American Rescue Plan Act of 2021.

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS

COST METHOD

In accordance with PPA, the annual cost is equal to the target normal cost plus the shortfall amortization charge minus any prefunding and carryover balances.

Unit Credit method. The normal cost is the sum of the individual normal costs for active participants. The normal cost for an individual is the present value, as of the valuation date, of the participant's retirement, death, and withdrawal benefits which he is expected to accrue during the current plan year.

The actuarial accrued liability is the sum of the individual present values, for all participants, of the benefits accrued, based on service to the valuation date.

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

ACTUARIAL ASSUMPTIONS

Interest Rates

Without Adjusted Interest Rates under Funding Relief:

Liabilities are valued using the three segment rates based on the 24-month average of the corporate bond yield curve published by the Secretary of the Treasury for the applicable month of September 2023.

With Adjusted Interest Rates under Funding Relief:

The interest rates are the adjusted 24-month segment rates using 25-year average segment rate corridors of 95% to 105% per Funding Relief.

PBGC Premiums:

The Plan Sponsor elected to use the Standard Method to determine the 2024 Variable Rate Premium.

	Without Adjusted Interest Rates	With Adjusted Interest Rates	PBGC Premiums	Lump Sum Conversion
Segment 1 (0 to 5 years)	3.62%	4.75%	5.01%	4.75%
Segment 2 (5 to 20 years)	4.46%	4.87%	5.13%	4.87%
Segment 3 (20+ years)	4.52%	5.59%	5.15%	5.59%
Effective Rate	4.39%	5.04%	5.12%	5.04%

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)

Pre-Retirement

Mortality Assumption

Non-Disabled – 2024 Optional Combined Table provided in IRC Regulation §1.430(h)(3)-1(e)

Disabled – 2024 Optional Combined Table provided in IRC Regulation §1.430(h)(3)-1(e)

Salary Projection – N/A

Retirement Age – 65

Percent Married – 80% of males and 80% of females were assumed to be married

Age of Spouse – The female spouse is assumed to be 3 years younger than the male spouse

Lump Sums – 50% of the population are assumed to take a lump sum

Disability Rates – None

Withdrawal Rates – Table Name – See withdrawal rates in table below

<u>Age</u>	<u>Rates</u>
15	7.9384%
20	7.9384%
25	7.2242%
30	7.2219%
35	6.2764%
40	5.1504%
45	3.9753%
50	2.5627%
55	0.9394%
60	0.0901%
63+	0.0000%

Lump Sum Payments: Conversion

For funding valuation purposes, the “annuity substitution rule” is utilized.

The underlying assumptions for the funding valuation include the 417(e) Unisex mortality table and the interest rates used for minimum required contribution purposes.

For the ASC 960 valuation, the 2024 417(e) Unisex mortality table and an interest rate of 4.50% were used.

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)

Post-Retirement

Mortality Assumption

Post-decrement/retirement – 2024 Optional Combined Table provided in IRC Regulation §1.430(h)(3)-1(e)

Cost of Living Increase – N/A

Additional Assumptions

Credit Balances – Excess contributions plus interest for the 2023 plan year in the amount of \$0 were elected to be added to the prefunding balance.
The voluntary reduction of the funding standard carryover balance was \$0.
The voluntary reduction of the prefunding balance was \$0.

Expense Load – “Plan related” expenses are assumed to be \$12,151

Effective Interest Rate for Low-Default-Risk Obligation: 5.12%

Expected Return on Assets

Current Plan Year – 6.0%

Prior Plan Year – 7.0%

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)

RATIONALE FOR ASSUMPTIONS

1. Prescribed Assumptions: The Interest Rates and Mortality Assumptions are prescribed by the IRS and/or Plan Sponsor elections.
2. The Retirement, Withdrawal, and Disability Assumptions were chosen based on industry trends related to the business of the Plan Sponsor.
3. The Expected Return on Plan Assets assumption was chosen based on discussions with the Plan Sponsor

ASSET VALUATION

The actuarial value of plan assets is developed as the 3-year average of the plan assets based on the market value of assets as of the valuation date and the “adjusted value” of market assets for each of the two immediately preceding valuation dates. The adjusted value of assets at each preceding valuation date is equal to the market value of assets on such valuation date plus the net cash flow amount (including expected earnings on investments) for each following year up to the current valuation date. In this way, one third of the investment gain or loss over the preceding twelve months is recognized in plan assets immediately, and the other two thirds is deferred. Valuation assets are further limited to a 10% corridor around market value.

Expected Return on Assets for IRC 430, for FASB ASC 960 and FASB 715

Valuation expected return on assets is mandated by PPA. The expected return for the actuarial value of assets is determined based on the assumption described below.

The return reflects the anticipated gross long-term rate of return on plan assets based on the plan’s current and expected future asset portfolio, as supported by the plan’s investment manager.

This reflects consideration of the following factors:

- Current yields of fixed income securities (government and corporate)
- Forecasts of inflation, GDP growth, and total returns for each asset class
- Historical and current investment data
- Historical plan performance
- Investment policy
- Effect of reinvestment
- Investment volatility
- Investment manager performance
- Investment and other administrative expenses paid from plan assets

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)

PLAN SPONSOR ELECTIONS

The Sponsor elected to use a 4-month look-back for their 3-segment yield curve. Once a look-back month is elected, switching to the full yield curve is always available.

The sponsor has elected to use the Actuarial Value of Assets method. See previous page for a description of this method.

The plan sponsor elected to use the PBGC Standard Method to value liabilities for the variable premium calculation starting with the 2023 premium payment year. Previously, the Alternative Method was used. This election may not be changed for the next 3 premium payment years. Please contact your actuary for further analysis.

ATTRIBUTION PARAMETERS

Attribution parameters determine how growth in the benefit formula is allocated to years of service.

Because the plan is frozen, there is no further attribution; all benefits are included in the accrued liability as of the valuation date.

ACCRUED AND VESTED BENEFITS

Vested benefits are based on the plan document's vesting schedule based on years of service. Please refer to the Summary of Plan Provisions section of this report for requirements for particular benefits.

Early retirement subsidies are only valued once participants become eligible by meeting the specified requirements.

Disability and death benefits (other than the qualified pre-retirement survivor annuity) are not treated as vested benefits for liability calculation purposes.

SUMMARY OF PLAN PROVISIONS

1. DATES

- A. Effective Date – January 1, 1987
- B. Valuation Date - January 1
- C. Plan Year - Plan Year begins January 1

2. CONTRIBUTIONS

- A. Employee
None
- B. Employer
All costs.

3. ELIGIBILITY

Prior to January 1, 1992 – the January 1st or July 1st coincident with or next following age 21 and 2 year of service.

After January 1, 1992 – the January 1st or July 1st coincident with or next following age 21 and 1 year of service.

For non-collectively bargained employees, participation in the Plan was frozen as of August 31, 2004. For collectively bargained employees, participation in the Plan was frozen as of January 31, 2006.

4. NORMAL RETIREMENT

A. Eligibility

65 and 5 years of participation.

B. Formula

0.55% times Average Monthly Compensation times total Years of Employment, plus 0.50% of Average Monthly Compensation in excess of Social Security Covered Compensation (as set forth in the Plan Document) for the calendar year in which Normal Retirement Age occurs, times total Years of Employment. Social Security Covered Compensation as defined in the Plan Document is the 1988 Social Security Covered Compensation rounded to the nearest \$600 per year.

**SUMMARY OF PLAN PROVISIONS
(continued)**

C Frozen Accruals

Benefits accrued were frozen for non-collectively bargained employees as of August 31, 2004, i.e., Years of Service, Plan Years of Participation, and Average Monthly Compensation are determined as of August 31, 2004 with no further accrual of benefits.

Benefits accrued were frozen for collectively bargained employees as of January 31, 2006 i.e., Years of Service, Plan Years of Participation, and Average Monthly Compensation are determined as of January 31, 2006 with no further accrual of benefits.

MAXIMUM AND MINIMUM RETIREMENT BENEFITS

A. Maximum Retirement Benefit

Lesser of \$275,000 or average of highest 3 years' pay.

B. Minimum Retirement Benefit

None.

C. Maximum Annual Compensation

N/A; Plan is frozen with respect to benefit accruals.

6. STANDARD BENEFIT

A. Single Employees

Life Annuity

B. Married Employees

50% Qualified Joint & Survivor

7. EARLY RETIREMENT

A. Eligibility

Age 55 with 10 years of service.

B. Benefit

The accrued retirement benefit reduced 1/15th for each of the first 5 years, 1/30th for each of the next 5 years, and actuarially for each year thereafter that the retirement benefit commencement precedes the Participant's Normal Retirement Date.

**SUMMARY OF PLAN PROVISIONS
(continued)**

8. VESTING

Eligibility

Prior to January 1, 1992, always fully vested.

After January 1, 1992, full vesting after 5 years of vesting service.

9. DEATH BENEFITS

A. Pre-Retirement Surviving Spouse Death Benefit: In the event of the death of a married Participant after Vesting Eligibility, the Participant's surviving spouse will be entitled to the monthly pension the spouse would receive if the Participant retired or terminated the day before his death with the Joint and Survivor annuity in effect. Such benefit will commence when the Participant would have attained Earliest Retirement Age.

B. Pre-Retirement Death Benefit: Present Value of Participant's Accrued Benefit. If the Pre-Retirement Spouse's Death Benefit is payable, the actuarial value of the Spouse's Benefit will serve as an offset to this Benefit.

10. Optional Forms of Payment

A. 50%, 75%, or 100% Joint & Survivor

B. 5,10, or 15 years Certain & Life

C. A single lump sum

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 RICHMOND GROUP DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF RICHMOND CHILDRENS CENTER, INC D/B/A RICHMOND COMMUNITY SERVICES	D Employer Identification Number (EIN) 13-2736761	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	2,777,325
	b Actuarial value	2b	2,859,915
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	35	1,338,848
	b For terminated vested participants	69	600,298
	c For active participants	50	1,139,113
	d Total	154	3,078,259
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.04 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	12,151
	c Target normal cost	6c	12,151

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 Garrett T. Norof, EA, MAAA, FCA Type or print name of actuary USI Consulting Group Firm name 600 Third Ave 3rd Floor New York NY 10016 Address of the firm	<u>09/16/2025</u> Date <u>23-07808</u> Most recent enrollment number <u>(212) 878-0446</u> Telephone number (including area code)
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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	35,163
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	17,936
9	Amount remaining (line 7 minus line 8)	0	17,227
10	Interest on line 9 using prior year's actual return of <u>15.19</u> %	0	2,617
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		540
	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>5.17</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		82
	c Total available at beginning of current plan year to add to prefunding balance		622
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	19,844

Part III Funding Percentages			
14	Funding target attainment percentage	14	92.26%
15	Adjusted funding target attainment percentage	15	92.26%
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	92.55%
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		
04/11/2024	9,000						
07/11/2024	9,000						
10/10/2024	9,000						
01/08/2025	11,000						
Totals ▶				18(b)	38,000	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		36,776
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year?			
			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?			
			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 12,151
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	238,188		24,154	
b Waiver amortization installment				
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 36,305
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 36,305
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 36,776
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 471
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

RICHMOND GROUP DEFINED BENEFIT PLAN
(A Frozen Plan)
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN#: 13-2736761 PLAN #001
DECEMBER 31, 2024

IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST**	CURRENT VALUE
(a)	(b)	(c)	(d)
Cash and Cash Equivalents			
*	Bank of America Money Market Savings Account	\$ 37,033	\$ 37,033
Mutual Funds			
	Metro West T/R Bond, Class /Shares	19,856 shares	189,863
	JP Morgan U.S. Large Cap Core Plus Fund	9,840 shares	214,959
	Total Mutual Funds	<u>404,822</u>	<u>376,480</u>
Exchanged Traded Funds			
	Avantis Emerging Markets Equity EFT	811 shares	52,549
	American Century EFT	1,393 shares	92,212
	iShares Core S&P Small Cap EFT	1,810 shares	157,418
	iShares Core US Aggregate Bond EFT	4,360 shares	437,802
	Vanguard 500 Index Fund EFT	962 shares	252,509
	Vanguard Total International Bond Index Fund EFT	4,738 shares	244,407
	Vanguard FTSE Emerging Markets EFT	2,184 shares	98,104
	Vanguard FTSE Developed Markets EFT	3,287 shares	131,966
	Vanguard Mid Cap ETF	1,479 shares	271,148
	Total Exchanged Traded Funds	<u>1,738,115</u>	<u>2,158,949</u>
INVESTMENTS AT FAIR VALUE		<u>\$ 2,179,970</u>	<u>\$ 2,572,462</u>

* A party-in-interest as defined by ERISA.

RICHMOND GROUP DEFINED BENEFIT PLAN
 (A Frozen Plan)
SCHEDULE H, LINE 4j - SCHEDULE OF ASSETS (TRANSACTIONS EXCEEDING 5% OF VALUE)
 EIN#: 13-2736761 PLAN #001
 DECEMBER 31, 2024

IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSETS (INCLUDING INTEREST RATE AND MATURITY IN CASE OF LOAN)	PURCHASE PRICE	SELLING PRICE	LEASE RENTAL	EXPENSES INCURRED WITH TRANSACTION	COST OF ASSET	CURRENT VALUE ASSETS ON TRANSACTION DATE	NET GAIN
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Aggregate by Assets:								
	iShares Core U.S. Aggregate Bond ETF (1 purchase)	\$ 153,958	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	iShares Core U.S. Aggregate Bond ETF (1 sale)	-	146,046	-	-	-	-	-
	Bank of America Money Market Savings Account (2 purchases)	343,528	-	-	-	-	-	-
	Bank of America Money Market Savings Account (2 sales)	-	376,794	-	-	-	-	-
	Metropolitan West Total Return Bond (1 sale)	-	155,373	-	-	-	-	-
		<u>\$ 497,486</u>	<u>\$ 678,213</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>