

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: PENSION PLAN AND EMPLOYEES' TRUST OF FATHER FLANAGAN'S BOYS' HOME
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1998
2a Plan sponsor's name (employer, if for a single-employer plan): FATHER FLANAGAN'S BOYS' HOME
2b Employer Identification Number (EIN): 47-0376606
2c Plan Sponsor's telephone number: 531-355-3131
2d Business code (see instructions): 611000

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, Date, and Name. Rows include Melissa Popish (plan administrator) and Judy Rasmussen (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor RETIREMENT COMMITTEE FOR FATHER FLANAGAN'S BOYS' HOME 14100 CRAWFORD ST BOYS TOWN, NE 68010-7520	3b Administrator's EIN 62-1803370 3c Administrator's telephone number 531-355-1702
---	---

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	272
---	----------	-----

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	6a(1)	11
a(2) Total number of active participants at the end of the plan year	6a(2)	11
b Retired or separated participants receiving benefits	6b	211
c Other retired or separated participants entitled to future benefits	6c	21
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	243
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	20
f Total. Add lines 6d and 6e	6f	263
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	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:
 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) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (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
---	--	--

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

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

A Name of plan <u>PENSION PLAN AND EMPLOYEES' TRUST OF FATHER FLANAGAN'S BOYS' HOME</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>FATHER FLANAGAN'S BOYS' HOME</u>	D Employer Identification Number (EIN) <u>47-0376606</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>58446405</u>
	b Actuarial value	2b	<u>61573187</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>246</u>	<u>46152357</u>
	b For terminated vested participants	<u>23</u>	<u>4940484</u>
	c For active participants	<u>11</u>	<u>2979059</u>
	d Total	<u>280</u>	<u>54071900</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>5.05 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>140686</u>
	b Expected plan-related expenses	6b	<u>153974</u>
	c Target normal cost	6c	<u>294660</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>06/04/2025</u>
	<u>GLEN C. GAHAN</u>	Date
	Type or print name of actuary	<u>23-04875</u>
	<u>HUB INTERNATIONAL GREAT PLAINS</u>	Most recent enrollment number
	Firm name	<u>402-964-5400</u>
	<u>11516 MIRACLE HILLS DRIVE</u>	Telephone number (including area code)
	<u>OMAHA, NE 68154-8006</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	27056	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	27056	0
10	Interest on line 9 using prior year's actual return of <u>10.83</u> %	2930	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.11</u> %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	29986	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	113.81 %
15	Adjusted funding target attainment percentage	15	113.87 %
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	109.70 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls							
18 Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
			Totals ▶	18(b)		18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29
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 294660
b Excess assets, if applicable, but not greater than line 31a				31b 294660
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement			0	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

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.
--	--	---

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

A Name of plan PENSION PLAN AND EMPLOYEES' TRUST OF FATHER FLANAGAN'S BOYS' HOME	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FATHER FLANAGAN'S BOYS' HOME	D Employer Identification Number (EIN) 47-0376606	

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

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

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

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

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

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

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

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

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

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

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

(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)

PRODIGY ASSET MANAGEMENT, LLC

13710 FNB PKWY
STE. 205
OMAHA, NE 68154

47-0785486

(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?
28		39883	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)

HUB INTERNATIONAL

11516 MIRACLE HILLS DRIVE
OMAHA, MA 68154

47-0813106

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11		35600	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)

BNY

99 HIGH STREET
27TH FLOOR
BOSTON, MA 02110

04-1107280

(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?
15 19		6168	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"/>

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)

LUTZ AND COMPANY, P.C.

13616 CALIFORNIA STREET
SUITE 205
OMAHA, NE 68154

47-0625816

(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?
10		18000	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

(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

(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:	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:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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.
---	--	---

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

A Name of plan <u>PENSION PLAN AND EMPLOYEES' TRUST OF FATHER FLANAGAN'S BOYS' HOME</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FATHER FLANAGAN'S BOYS' HOME</u>	D Employer Identification Number (EIN) <u>47-0376606</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>FATHER FLANAGAN'S BOYS' HOME PENSIO</u>		
b Name of sponsor of entity listed in (a):	<u>FATHER FLANAGAN'S BOYS' HOME</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
<u>47-0376606-006</u>	<u>M</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PENSION PLAN AND EMPLOYEES' TRUST OF FATHER FLANAGAN'S BOYS' HOME	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FATHER FLANAGAN'S BOYS' HOME	D Employer Identification Number (EIN) 47-0376606

Part I	Asset and Liability Statement
---------------	--------------------------------------

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		221142
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		1628971
(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)		10976456
(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)	58352414	
(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)		43705528
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	58352414	56532097
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	25396	39296
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	25396	39296
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	58327018	56492801

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)		
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	18839	
(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)		
(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)	623371	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-1316826	
(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)		3627260
(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)		108629
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		3061273

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4817558	
(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)		4817558
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)	46051	
(4) IQPA audit fees	2i(4)	18000	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	4145	
(7) Actuarial fees	2i(7)	35600	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	27573	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		131369
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4948927

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1887654
l Transfers of assets:			
(1) To this plan	2l(1)		53437
(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: LUTZ AND COMPANY, P.C.

(2) EIN: 47-0625816

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		5000000
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 552096.

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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	---	---

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

A Name of plan <u>PENSION PLAN AND EMPLOYEES' TRUST OF FATHER FLANAGAN'S BOYS' HOME</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FATHER FLANAGAN'S BOYS' HOME</u>	D Employer Identification Number (EIN) <u>47-0376606</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): 25-1926855

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	0
---	---

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 _____.

**Pension Plan and Employees' Trust of Father
Flanagan's Boys' Home**

Financial Statements and Independent Auditors' Report

December 31, 2024 and 2023



Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Index

	Page
Independent Auditors' Report	1-3
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6-17
Supplementary Information	
Schedule of Assets (Held at End of Year) – Schedule H – Item 4i	18
Schedule of Reportable Transactions – Schedule H – Item 4j	19

Note: Schedules required by the Employee Retirement Income Security Act of 1974 that have not been included herein are not applicable.

INDEPENDENT AUDITORS' REPORT

Retirement Benefits and Pension Committee
Pension Plan and Employees' Trust of Father Flanagan's Boys' Home
Boys Town, Nebraska

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

We have performed audits of the financial statements of the Pension Plan and Employees' Trust of Father Flanagan's Boys' Home, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, 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 (U.S. GAAP).
- The information in the accompanying 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).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, 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 within one year after the date that the financial statements are issued or 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 GAAS 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 GAAS, 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 audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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 U.S. GAAP.

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

Other Matters - Supplementary Information Required by ERISA

The supplementary information as of and for the year ended December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 supplementary information, 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 GAAS. For information included in the supplementary information 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 supplementary information, we evaluated whether the supplementary information, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplementary information, other than the information in the supplementary information that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplementary information 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 institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Lutz & Company, P.C.

October 10, 2025

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments in Master Trust at Fair Value	\$ -	\$ 58,352,414
Investments at Fair Value	56,310,955	-
Total Investments at Fair Value	56,310,955	58,352,414
Due from Broker for Securities Sold	221,142	-
Total Assets	56,532,097	58,352,414
LIABILITIES		
Accrued Administrative Expenses	39,296	25,396
NET ASSETS AVAILABLE FOR BENEFITS	\$ 56,492,801	\$ 58,327,018

See Notes to Financial Statements.

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Net Appreciation in Fair Value of Investments in Master Trust	\$ 2,562,953	4,190,550
Net Depreciation in Fair Value of Investments	(1,208,197)	-
Interest and Dividends from Investments in Master Trust	1,064,307	1,483,796
Interest and Dividends from Investments	642,210	-
Total Investment Income	3,061,273	5,674,346
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits Paid Directly to Participants	4,817,558	4,926,976
Administrative Expenses	131,369	106,596
Total Deductions	4,948,927	5,033,572
NET INCREASE (DECREASE)	(1,887,654)	640,774
Transfers from Another Plan	53,437	-
Net Assets Available for Benefits, Beginning of Year	58,327,018	57,686,244
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 56,492,801	\$ 58,327,018

See Notes to Financial Statements.

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Notes to Financial Statements

December 31, 2024 and 2023

1. Plan Description

The following brief description of the Pension Plan and Employees' Trust of Father Flanagan's Boys' Home (the Plan) is provided for general informational purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a non-contributory defined benefit plan that covers eligible employees of Father Flanagan's Boys' Home (Boys Town) and provides for retirement, death and disability benefits. The Plan is subject to provisions of *Employee Retirement Income Security Act of 1974* (ERISA). Eligible employees include employees who were hired prior to January 1, 1998. All participants of the Plan are fully vested. The Bank of New York Mellon (BNY Mellon or Trustee) is the Trustee of the Plan.

The Plan is administered by the Company's Retirement Benefits and Pension Committee (Committee). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Effective August 20, 2024, remaining plan assets of \$53,437 from the Father Flanagan's Boys' Home Executive Director Defined Benefit Plan (Executive Director Plan), which was a participating plan of the Father Flanagan's Boys' Home Master Trust (Master Trust), merged into the Plan. There were no remaining participants in the Executive Director Plan. As a result, the Plan did not have a change to the actuarial present value of accumulated plan benefits of the Plan. Prior to August 20, 2024, the Plan's investments consisted solely of the Plan's interest in the Master Trust, which was established for the investment of assets of the Plan and the Executive Director Plan.

Funding Policy

Boys Town has agreed to voluntarily contribute amounts that are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. Boys Town's present intention is to make contributions in amounts sufficient to meet the minimum funding requirements established by ERISA and the Internal Revenue Code (IRC). In 2024 and 2023, the Plan has met the minimum funding requirement established by ERISA and the IRC.

Pension Benefits

Benefits under the Plan are based on the greater of the accrued benefit calculated for years of service prior to January 1, 1976 using the pre-1976 formula (as defined in the Plan document) plus the accrued benefit calculated for years of service on and after January 1, 1976 using the 1976 formula or the accrued benefit calculated for all years of service using the 1976 formula (as defined in the Plan document).

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Notes to Financial Statements

December 31, 2024 and 2023

Normal retirement age for Plan benefits is 65. Participants may elect to receive reduced benefits upon early retirement after age 55, provided that they have at least 10 years of continuous service with Boys Town. Accrued benefits are payable in the form of a lump-sum payment, as an annuity over the participant's lifetime, or as a qualified joint and one half-survivor annuity.

Benefits under the Plan for participants who become totally and permanently disabled prior to retirement or separation from service and are continually disabled until normal retirement age are entitled to 100% of their accrued benefits. Accrued benefits are payable in the same manner as pension benefits.

2. Summary of Significant Accounting Policies

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements is set forth below.

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting and in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of Plan assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Investment Valuation and Income Recognition

Investments are reported 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. See Note 8 for a discussion of the fair value measurements.

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 and losses on investments bought and sold, as well as held, during the year.

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Notes to Financial Statements

December 31, 2024 and 2023

Risks and Uncertainties

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

Plan contributions and the actuarial present value of accumulated plan benefits are prepared 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.

Benefits

Benefits are recorded when paid.

Expenses

Administrative expenses of the Plan are paid by Boys Town or the Plan at Boys Town's discretion.

Subsequent Events

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date, but before the financial statements are available to be issued and may require potential recognition or disclosure in the financial statements. The Company and the Plan have considered such events or transactions through October 10, 2025, noting no items requiring disclosure.

3. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company, by a letter dated April 16, 2013, that the Plan and related trust are designed in accordance with applicable sections of the IRC.

The Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the financial statements.

Accounting principles generally accepted in the United States of America require 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 applicable taxing authority.

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Notes to Financial Statements

December 31, 2024 and 2023

The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for the years prior to 2021.

4. Termination of the Plan

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event that the Plan terminates, the Plan provides that the net assets of the Plan will be allocated among participants and beneficiaries, as prescribed by ERISA, generally in the following order:

- 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.
- Benefits attributable to participants who have reached their normal retirement date, but have not retired on the date of termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (the PBGC) (a U.S. governmental agency) up to the applicable limitations discussed below.
- Vested benefits not insured by the PBGC.

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 pensions. 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.

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 Company and the level of benefits guaranteed by the PBGC.

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Notes to Financial Statements

December 31, 2024 and 2023

5. Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by an independent actuary, HUB International Great Plans, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and expected date of payment. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Had the valuations been performed as of December 31, 2024 and 2023, there would be no material differences. The most recent actuarial valuation performed by the Plan's actuary was as of January 1, 2025.

As of January 1, 2025 and 2024, the actuarial present value of accumulated plan benefits for the Plan are as follows:

	<u>2025</u>	<u>2024</u>
Actuarial Present Value of Accumulated Plan Benefits		
Vested Benefits		
Participants Currently Receiving Payments	\$ 43,107,426	\$ 46,753,561
Other Participants	8,088,757	8,198,909
Actuarial Present Value of Accumulated Benefits at		
End of Year	<u>\$ 51,196,183</u>	<u>\$ 54,952,470</u>

The changes in accumulated plan benefits of the Plan for the years ended January 1, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
Actuarial Present Value of Accumulated Plan Benefits,		
Beginning of Year	<u>\$ 54,952,470</u>	<u>\$ 57,168,941</u>
Increase (Decrease) During the Year Attributable to:		
Change in Actuarial Assumptions	(2,334,285)	358,608
Benefits Accumulated	820,915	(492,787)
Interest	2,574,641	2,844,684
Benefits Paid	<u>(4,817,558)</u>	<u>(4,926,976)</u>
Net Decrease	<u>(3,756,287)</u>	<u>(2,216,471)</u>
Actuarial Present Value of Accumulated Plan Benefits at		
End of Year	<u>\$ 51,196,183</u>	<u>\$ 54,952,470</u>

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Notes to Financial Statements

December 31, 2024 and 2023

The more significant assumptions underlying the actuarial computations as of January 1, 2025 and 2024 are as follows:

- Interest Rates: 5.50% and 4.90%
- Mortality basis: PRI-2012/2024 Adj MP-2021 – distinct mortality table generational IRS 2025 and 2024
- Withdrawal rates: Based on actual experience
- Retirement: At normal retirement age (65)
- Asset valuation: Market

The change in actuarial assumptions in 2025 and 2024 was primarily due to the change in mortality tables and interest rates.

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.

6. Interest in Master Trust

Effective August 20, 2024, the Executive Director Plan, a participating plan in the Master Trust, was merged into the Plan. As a result of the merger, the remaining assets of the Executive Director Plan were transferred to the Plan and the Master Trust was dissolved. Following the dissolution, the Plan now holds its investments directly through its own trust.

Prior to August 20, 2024, the assets of the Master Trust were held by BNY Mellon. Each participating pension plan had an undivided interest in the Master Trust.

Investments in the Master Trust were allocated to the Plan, in part based on the actuarial valuation performed. The investment strategy for the plan was determined by the Trustee and the Company. The value of the Plan's interest in the Master Trust was based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions, if any, and allocated investment income (loss) less actual distributions and allocated administrative expenses. The Plan's interest in the net assets of the Master Trust was 98.763% at December 31, 2023.

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Notes to Financial Statements

December 31, 2024 and 2023

The net assets of the Master Trust and the Plan's interest in the Master Trust that are certified by BNY Mellon at December 31, 2023 are summarized as follows:

	Master Trust Balances	Plan's Interest in Master Trust Balances
Mutual Funds	\$ 43,121,755	\$ 42,588,339
Money Market Funds	1,516,120	1,497,366
Alternative Investments	14,445,587	14,266,895
Total Investments at Fair Value	<u>59,083,462</u>	<u>58,352,600</u>
Plus:		
Receivable	21,158	20,896
Less:		
Accrued Expenses	(21,610)	(21,082)
Total Net Assets	<u>\$ 59,083,010</u>	<u>\$ 58,352,414</u>

The net investment income of the Master Trust that are certified by BNY Mellon for the years ended December 31, 2024 and 2023 is summarized as follows:

	2024	2023
Net Appreciation in Fair Value of Investments	\$ 2,640,365	\$ 4,241,914
Interest and Dividends from Investments	1,080,739	1,501,977
Net Investment Income	<u>\$ 3,721,104</u>	<u>\$ 5,743,891</u>

7. Information Certified by BNY Mellon

The following is a summary of information regarding the investments included in the Plan's financial statements that was prepared by or derived from information provided by BNY Mellon, the Trustee of the Plan, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Trustee that information provided to the Plan Administrator by the Trustee related to the following assets is complete and accurate to the best of their knowledge and belief, including the Plan's interest in the investments and related allocation of the net investment income. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements related to the following assets.

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Notes to Financial Statements

December 31, 2024 and 2023

The following table represents the total net assets that were certified by BNY Mellon as of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Investments in Master Trust at Fair Value	\$ -	\$ 58,352,414
Investments at Fair Value	56,310,955	-
Total Net Assets Certified by BNY Mellon	<u>\$ 56,310,955</u>	<u>\$ 58,352,414</u>

BNY Mellon also certified to the completeness and accuracy of the following related to the aforementioned investments for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net Appreciation in Fair Value of Investments in Master Trust	\$ 2,562,953	\$ 4,190,550
Net Depreciation in Fair Value of Investments	(1,208,197)	-
Interest and Dividends from Investments in Master Trust	1,064,307	1,483,796
Interest and Dividends from Investments	642,210	-
Total Investment Income	<u>\$ 3,061,273</u>	<u>\$ 5,674,346</u>

8. Fair Value Measurements

Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 820, Fair Value Measurements and Disclosures, 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

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 asset or liability;

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Notes to Financial Statements

December 31, 2024 and 2023

- 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 measurement.

The asset's 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.

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

Mutual Funds and Money Market Fund: Valued at the daily closing price as reported by the funds. Funds held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their net asset value (NAV) and to transact at that price. Funds held by the Plan are deemed to be actively traded.

Alternative Investments: Alternative investments include investments in private equity funds and investment funds with varying investment strategies. The value of the alternative investments reflects the Plan's proportionate share of the NAV of those alternative investments which is derived from the fair value of the underlying holdings.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

There were no transfers between levels during the years ended December 31, 2024 and 2023.

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Notes to Financial Statements

December 31, 2024 and 2023

The following table sets forth by level, within the fair value hierarchy, the assets at fair value as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds				
Equity	\$ 4,648,403	\$ -	\$ -	\$ 4,648,403
Fixed Income	36,122,182	-	-	36,122,182
International	2,934,943	-	-	2,934,943
Money Market Fund	1,628,971	-	-	1,628,971
Total Investments at Fair Value	<u>\$ 45,334,499</u>	<u>\$ -</u>	<u>\$ -</u>	<u>45,334,499</u>
Investments Measured at NAV				<u>10,976,456</u>
Total Investments				<u>\$ 56,310,955</u>

There were no assets remaining in the Master Trust at December 31, 2024.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds				
Equity	\$ 4,504,149	\$ -	\$ -	\$ 4,504,149
Fixed Income	35,422,237	-	-	35,422,237
International	3,195,369	-	-	3,195,369
Money Market Fund	1,516,120	-	-	1,516,120
Total Investments at Fair Value	<u>\$ 44,637,875</u>	<u>\$ -</u>	<u>\$ -</u>	<u>44,637,875</u>
Investments Measured at NAV				<u>14,445,587</u>
Total Investments				<u>\$ 59,083,462</u>

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Notes to Financial Statements

December 31, 2024 and 2023

The following tables set forth additional disclosures of the investments in the Plan at December 31, 2024 and in the Master Trust at December 31, 2023 whose fair value is estimated using NAV as a practical expedient:

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Global Equity Funds (A)	\$ 5,875,242	\$ -	daily, m	10-30 days
Absolute Return Funds (B)	4,894,675	-	sa	60 days
Private Equity Funds (D)	206,539	-	N/A	N/A

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Global Equity Funds (A)	\$ 6,504,843	\$ -	daily, m	10-30 days
Absolute Return Funds (B)	6,787,620	-	q/sa	6-65 days
Long/Short Equity (C)	736,177	-	q	60 days
Private Equity Funds (D)	416,947	-	N/A	N/A

*m – monthly, q – quarterly, sa – semiannual

- A. This class includes investments in funds that primarily invest in U.S. and international listed equity securities.
- B. This class includes investments in funds that invest in a mix of securities including equities and fixed income. The funds are primarily multi-strategy in their approach and may include such tactics as risk arbitrage, distressed credit, and other long-short strategies. Of this class, approximately \$1,100,000 is restricted for the next 13-24 months and approximately \$600,000 is not liquid as of December 31, 2024.
- C. This category includes investments in funds that primarily invest in U.S. common stocks in 2023. Of this class, 100% of funds employed a long-short strategy. Of this class, approximately \$9,000 was not liquid as of December 31, 2023. These investments were liquidated in 2024.
- D. This class includes real estate funds that employ a value-add strategy across multiple property types including multifamily, office, industrial and retail. It also includes energy funds that invest primarily in interests of oil and gas properties. The fair values of the investments in the real estate funds have been estimated using the NAV of Boys Town's ownership interest in partners' capital. These investments can never be redeemed with the fund. Distributions from real estate funds will be received as the underlying investments of the funds are liquidated, and distributions from energy funds will be received from the production and marketing of oil and gas and upon final sale of the underlying interest in the properties. It is estimated that the underlying assets of the fund will be liquidated over the next 18 months to 2 years.

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Notes to Financial Statements

December 31, 2024 and 2023

9. Related-Party Transactions and Party-in Interest Transactions

Prior to August 20, 2024, The Plan invested in the Master Trust held by BNY Mellon, and fees for Master Trust and management services paid by the Master Trust to this Trustee and allocated to the Plan were \$12,377 and \$13,302 for the years ended December 31, 2024 and 2023. Boys Town provides certain administrative services at no cost to the Plan.

SUPPLEMENTARY INFORMATION

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Schedule of Assets (Held at End of Year) – Schedule H – Item 4i

December 31, 2024

Employer Identification Number 47-0376606
Plan Number 001

	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<u>THE BANK OF NEW YORK MELLON</u>			
Dreyfus Treasury Securities Cm	Money Market Fund	**	\$ 1,628,971
Pimco Inv Grd Crd Bnd-Inst	Mutual Fund	**	20,885,750
Pimco Lng Dur Ttl Rtrn-Inst	Mutual Fund	**	8,624,132
Pimco Moderate Duration-Inst	Mutual Fund	**	6,612,300
Vanguard Ttl Stk Mkt-Adm	Mutual Fund	**	4,648,403
DFA International Core Eqty	Mutual Fund	**	2,934,943
Elliott Investment Management	Alternative Investments	**	2,295,132
AKO Global Long-Only Class DF3	Alternative Investments	**	2,023,267
Farallon Cap Instl Ptnr	Alternative Investments	**	1,990,297
BLS Global Equities LLC	Alternative Investments	**	2,054,968
GQG Partners Global Equity	Alternative Investments	**	1,797,007
Varde Investment Partners LP	Alternative Investments	**	370,464
Merit Energy G (Us) LP	Alternative Investments	**	204,684
Abrams II Capital Partners	Alternative Investments	**	151,562
King Street Capital	Alternative Investments	**	64,637
Centerbridge Credit Partners	Alternative Investments	**	22,583
Ag Realty Fund VII (Te) LP	Alternative Investments	**	1,854
Huff Alternative Fund LP	Alternative Investments	**	1
Total Investment Assets			\$ 56,310,955

**Cost information is not required for participant-directed investments.

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Schedule of Reportable Transactions – Schedule H – Item 4j

December 31, 2024

Employer Identification Number 47-0376606
 Plan Number 001

	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain</u>
<u>THE BANK OF NEW YORK MELLON</u>					
BNY Mellon Cash Reserve	\$ 1,989,910	\$ -	\$ 1,989,910	\$ 1,989,910	\$ -
BNY Mellon Cash Reserve	-	1,989,910	1,989,910	1,989,910	-
Dreyfus Treasury Securities Cm	5,454,246	-	5,454,246	5,454,246	-
Dreyfus Treasury Securities Cm	-	5,341,395	5,341,395	5,431,395	-

Lutz

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Schedule of Assets (Held at End of Year) – Schedule H – Item 4i

December 31, 2024

Employer Identification Number 47-0376606
Plan Number 001

	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
<u>THE BANK OF NEW YORK MELLON</u>			
Dreyfus Treasury Securities Cm	Money Market Fund	**	\$ 1,628,971
Pimco Inv Grd Crd Bnd-Inst	Mutual Fund	**	20,885,750
Pimco Lng Dur Ttl Rtrn-Inst	Mutual Fund	**	8,624,132
Pimco Moderate Duration-Inst	Mutual Fund	**	6,612,300
Vanguard Ttl Stk Mkt-Adm	Mutual Fund	**	4,648,403
DFA International Core Eqty	Mutual Fund	**	2,934,943
Elliott Investment Management	Alternative Investments	**	2,295,132
AKO Global Long-Only Class DF3	Alternative Investments	**	2,023,267
Farallon Cap Instl Ptnr	Alternative Investments	**	1,990,297
BLS Global Equities LLC	Alternative Investments	**	2,054,968
GQG Partners Global Equity	Alternative Investments	**	1,797,007
Varde Investment Partners LP	Alternative Investments	**	370,464
Merit Energy G (Us) LP	Alternative Investments	**	204,684
Abrams II Capital Partners	Alternative Investments	**	151,562
King Street Capital	Alternative Investments	**	64,637
Centerbridge Credit Partners	Alternative Investments	**	22,583
Ag Realty Fund VII (Te) LP	Alternative Investments	**	1,854
Huff Alternative Fund LP	Alternative Investments	**	1
Total Investment Assets			\$ 56,310,955

**Cost information is not required for participant-directed investments.

Pension Plan and Employees' Trust of Father Flanagan's Boys' Home

Schedule of Reportable Transactions – Schedule H – Item 4j

December 31, 2024

Employer Identification Number 47-0376606
 Plan Number 001

	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain</u>
<u>THE BANK OF NEW YORK MELLON</u>					
BNY Mellon Cash Reserve	\$ 1,989,910	\$ -	\$ 1,989,910	\$ 1,989,910	\$ -
BNY Mellon Cash Reserve	-	1,989,910	1,989,910	1,989,910	-
Dreyfus Treasury Securities Cm	5,454,246	-	5,454,246	5,454,246	-
Dreyfus Treasury Securities Cm	-	5,341,395	5,341,395	5,431,395	-

**Pension Plan and Employees Trust of
Father Flanagan's Boys' Home
Plan: 001 EIN: 47-0376606
Schedule SB, Part V
Summary of Plan Provisions**

Effective Date	March 1, 1944
Plan Year	January 1 through December 31
Participation	Enter plan at time of employment if employment is at level of 1,000 or more hours per year and if employed and elect to remain a participant effective January 1, 1998. No employees hired after December 31, 1997 are eligible to participate.
Definitions	
<i>Year of Service</i>	A Plan Year in which 1,000 hours are worked. A partial year of service can be earned in the year of hire or year of termination with less than 1,000 hours. A participant earns 1/10 of a Year of Service for each 100 hours worked. The total of these partial Years of Service cannot exceed 1.0.
<i>Compensation</i>	Annual earnings including overtime, bonuses and amounts contributed under IRC Sections 125, 401(k), 402(a)(8), 402(h), 403(b), or 457.
<i>Average Monthly Compensation</i>	Monthly compensation averaged over the highest 60 consecutive months preceding date of determination.
<i>Covered Compensation</i>	The average of the Social Security taxable wage bases over the thirty-five years ending with the year of attaining Social Security Retirement Age.
<i>Normal Retirement</i>	Age 65.
<i>Early Retirement</i>	Age 55 and completion of 10 years of service.
<i>Accrued Benefit</i>	Normal Retirement Benefit based on years of service and average monthly compensation at date of determination.

**Pension Plan and Employees Trust of
Father Flanagan's Boys' Home
Plan: 001 EIN: 47-0376606
Schedule SB, Part V
Summary of Plan Provisions (continued)**

Benefits

Normal Retirement

A monthly benefit equal to larger of a. and b.

- a. 1% of Average Monthly Compensation plus .5% of Average Monthly Compensation in excess of \$650 times years of service prior to January 1, 1976; plus 1.15% of Average Monthly Compensation plus .6% of Final Average in excess of Covered Compensation, times years of service after January 1, 1976. Total years of service can not exceed 35 years.
- b. \$15 times years of service up to 10 years.

Early Retirement

Monthly annuity determined in the same manner as the Normal Retirement Benefit, but reduced by 1/180 for each month by which Early Retirement Date precedes Normal Retirement Date for each of the first 60 months, and by 1/360 for each month in excess of 60.

Early Retirement Program - 2002

Active Participants who had attained age 55 with 10 Years of Service by December 31, 2001 will receive an enhanced Early Retirement Benefit if they elected in writing by December 14, 2001 to retire between January 1, 2002 and July 1, 2002. The enhanced Early Retirement Benefit is calculated reflecting three additional years of age and service.

Disability

A monthly benefit, payable at Normal Retirement Date, computed in the same manner as the Normal Retirement Benefit, assuming the compensation and service for the plan year prior to disablement continues to Normal Retirement Date.

Death

If a married vested participant dies prior to satisfying the Early Retirement provisions, the participant's surviving spouse will receive a monthly benefit beginning on the participant's Early Retirement Date. The monthly benefit is equal to 50% of the accrued benefit reduced for early retirement and to reflect payment in the form of a Joint and 50% Survivor Annuity.

**Pension Plan and Employees Trust of
Father Flanagan's Boys' Home
Plan: 001 EIN: 47-0376606
Schedule SB, Part V
Summary of Plan Provisions (continued)**

Death (continued)

If a married participant who is eligible for Early Retirement dies, the participant's spouse is entitled to an immediate monthly benefit. The benefit is equal to the monthly annuity the spouse would have received if the participant had retired the day before their death and elected a Joint and 50% Survivor Annuity.

Termination of Employment

Fully vested in the accrued benefit effective January 1, 1998. The vested benefit is payable at the participant's Normal Retirement Date.

Forms of Annuity

Normal

Ten Years Certain and Life.

Optional

Joint and 50%, 75% or 100% Survivor, or Life Only. Lump sum, if not eligible for early, normal, or postponed retirement.

Contributions

Participant

None.

Employer

An amount necessary to provide plan benefits under the Plan based upon the recommendations of periodic actuarial valuations.

**Pension Plan and Employees Trust of
Father Flanagan's Boys' Home
Plan: 001 EIN: 47-0376606**

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Cost Method

Annual costs were calculated using the Traditional Unit Credit Actuarial Cost Method as required by the Pension Protection Act of 2006. The Traditional Unit Credit Method is one of the Accrued Benefit Actuarial Cost Methods.

Under the Traditional Unit Credit Cost Method, benefits are assigned to each year and are valued as they accrue.

The target normal cost for each year is defined as the actuarial present value of retirement and ancillary benefits that are earned for each active participant and the expected administrative expenses to be paid from plan assets in the current year.

The funding target is defined as the actuarial present value of retirement and ancillary benefits that have been earned in years of service prior to the current year.

Asset Valuation Method

For funding purposes, the value of plan assets is based on the two-year smoothing method. This method determines the value of plan assets by averaging the market value as of the valuation date and the adjusted market values as of the preceding two valuation dates. The adjusted market values are determined in accordance with IRS Notice 2009-22. This value of plan assets can be no greater than 110% of the market value nor less than 90% of market value as of the valuation date.

Contributions for the prior plan year made after the end of the plan year are included in the current year's market value of assets at their discounted value, based on the prior year's effective interest rate.

**Pension Plan and Employees Trust of
Father Flanagan's Boys' Home
Plan: 001 EIN: 47-0376606**

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Assumptions

Interest Rates

- Plan Funding - Minimum Required Contribution
 - 4.75% for benefits expected to be paid within 5 years of the valuation date (first segment).
 - 4.96% for benefits expected to be paid within 6-20 years of the valuation date (second segment).
 - 5.59% for benefits expected to be paid more than 20 years from the valuation date (third segment).
 - The plan sponsor has elected to use the 3-segment interest rates based on the first month of the plan year, subject to the MAP-21 segment interest rates.
 - 5.05% effective interest rate.
- ERISA 4010 Reporting
 - 4.37% for benefits expected to be paid within 5 years of the valuation date (first segment).
 - 4.96% for benefits expected to be paid within 6-20 years of the valuation date (second segment).
 - 4.95% for benefits expected to be paid more than 20 years from the valuation date (third segment).
- PBGC Premium
 - 5.01% for benefits expected to be paid within 5 years of the valuation date (first segment).
 - 5.13% for benefits expected to be paid within 6-20 years of the valuation date (second segment).
 - 5.15% for benefits expected to be paid more than 20 years from the valuation date (third segment).
- ASC 960
 - 4.90% compounded annually.
- ASC 715-30
 - 4.90% compounded annually.
- ASC 715-30 Long-Term Investment Return
 - 6.00% compounded annually.

**Pension Plan and Employees Trust of
Father Flanagan's Boys' Home**

Plan: 001 EIN: 47-0376606

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

**Actuarial Assumptions
(continued)**

Salary Scale For funding purposes, salaries were assumed to increase at an annual rate of 4.5% compounded annually following the valuation date.

Retirement Age Age 65.

Mortality Rates The mortality rates are based on the static IRS 2024 annuitant-distinct RP 2014 mortality table as contained in IRS Notice 2023-73.

Withdrawal Rates Based on actual experience. Illustrated rates as follows:

Age	0	1	2	3 or more
25	38.7%	29.4%	24.4%	19.5%
30	28.9%	21.9%	16.8%	11.7%
35	27.0%	20.5%	12.9%	7.7%
40	24.4%	18.2%	11.4%	6.3%
45	21.7%	16.3%	11.3%	5.3%
50	19.1%	14.7%	11.3%	4.9%

Disability Rates None assumed.

Administrative Expenses Equal to the prior year actual administrative expenses paid from plan assets.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan PENSION PLAN AND EMPLOYEES' TRUST OF FATHER FLANAGAN'S BOYS' HOME	B Three-digit plan number (PN) ▶	001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FATHER FLANAGAN'S BOYS HOME	D Employer Identification Number (EIN) 47-0376606
---	---

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 1 Day 1 Year 2024

2 Assets:	
a Market value	2a 58,446,405
b Actuarial value	2b 61,573,187

3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	246	46,152,357	46,152,357
b For terminated vested participants.....	23	4,940,484	4,940,484
c For active participants	11	2,979,059	2,979,059
d Total.....	280	54,071,900	54,071,900

4 If the plan is in at-risk status, check the box and complete lines (a) and (b).....

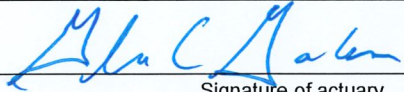
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b

5 Effective interest rate **5** 5.05 %

6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 140,686
b Expected plan-related expenses	6b 153,974
c Target normal cost	6c 294,660

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		<u>6/04/2025</u>
	Signature of actuary	Date

GLEN C. GAHAN	23-04875
Type or print name of actuary	Most recent enrollment number
HUB INTERNATIONAL GREAT PLAINS	(402) 964-5400
Firm name	Telephone number (including area code)
11516 MIRACLE HILLS DRIVE	
Address of the firm	
OMAHA	NE 68154-8006

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

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

Schedule SB (Form 5500) 2024
v. 240311

Part 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)	27,056	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	27,056	0
10	Interest on line 9 using prior year's actual return of <u>10.83</u> %	2,930	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.11</u> %		
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	29,986	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	113.81%
15	Adjusted funding target attainment percentage	15	113.87%
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	109.70%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
				0	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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 65

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate 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..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes 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..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... Yes 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**

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	294,660
b Excess assets, if applicable, but not greater than line 31a	31b	294,660

	Outstanding Balance	Installment
32 Amortization installments:		
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37**

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	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. 2019 2020 2021