

**Form 5500-SF**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Short Form Annual Return/Report of Small Employee Benefit Plan**

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

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

OMB Nos. 1210-0110  
1210-0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

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

**Part II Basic Plan Information**—enter all requested information

<b>1a</b> Name of plan HENDERSON-JOHNSON CO., INC. CASH BALANCE PLAN	<b>1b</b> Three-digit plan number (PN) ▶	055
	<b>1c</b> Effective date of plan	01/01/2013
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) HENDERSON-JOHNSON CO., INC.  THAD M. COLLUM 918 CANAL ST SYRACUSE, NY 13210-1204	<b>2b</b> Employer Identification Number (EIN)	15-0336240
	<b>2c</b> Sponsor's telephone number	315-479-5561
	<b>2d</b> Business code (see instructions)	238900
<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5a</b> Total number of participants at the beginning of the plan year .....	<b>5a</b>	36
<b>b</b> Total number of participants at the end of the plan year .....	<b>5b</b>	38
<b>c(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>5c(1)</b>	
<b>c(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>5c(2)</b>	
<b>d(1)</b> Total number of active participants at the beginning of the plan year .....	<b>5d(1)</b>	29
<b>d(2)</b> Total number of active participants at the end of the plan year .....	<b>5d(2)</b>	35
<b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>5e</b>	0

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	THAD COLLUM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) .....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) .....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 548038. (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	6330464	3384712
<b>b</b> Total plan liabilities .....	<b>7b</b>	0	0
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	6330464	3384712
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>	300000	
<b>(2)</b> Participants .....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss) .....	<b>8b</b>	257234	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		557234
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	3482468	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>		
<b>g</b> Other expenses .....	<b>8g</b>	20518	
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		3502986
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		-2945752
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

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

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		2000000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>			
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....	<b>10i</b>			

**Part VI Pension Funding Compliance**

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

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

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

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

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

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

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

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

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

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

**Part VII Plan Terminations and Transfers of Assets**

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

**a** If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a** 0

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

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

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

**Part VIII IRS Compliance Questions**

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

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

**15** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501295A.

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

▶ **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.

<b>A</b> Name of plan <u>HENDERSON-JOHNSON CO., INC. CASH BALANCE PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>055</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HENDERSON-JOHNSON CO., INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>15-0336240</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	<u>6312500</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>6312500</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>0</u>	<u>0</u>	<u>0</u>
<b>b</b> For terminated vested participants .....	<u>7</u>	<u>54881</u>	<u>54881</u>
<b>c</b> For active participants .....	<u>38</u>	<u>6254394</u>	<u>6258039</u>
<b>d</b> Total .....	<u>45</u>	<u>6309275</u>	<u>6312920</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	<u>4.95 %</u>	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>190497</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>7905</u>	
<b>c</b> Target normal cost .....	<b>6c</b>	<u>198402</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.

<b>SIGN HERE</b>		<u>10/13/2025</u>	
	Signature of actuary	Date	
	<u>MICHAEL A. CARNEY</u>	<u>23-05647</u>	Most recent enrollment number
	Type or print name of actuary	<u>585-736-5947</u>	Telephone number (including area code)
	<u>USI CONSULTING GROUP</u>		
	Firm name		
	<u>300 MERIDIAN CENTRE SUITE 100 ROCHESTER, NY 14618</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



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b>	Discount rate:			
<b>a</b>	Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %
		<input type="checkbox"/> N/A, full yield curve used		
<b>b</b>	Applicable month (enter code) .....	<b>21b</b>	4	
<b>22</b>	Weighted average retirement age .....	<b>22</b>	67	
<b>23</b>	Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

<b>Part VI Miscellaneous Items</b>				
<b>24</b>	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			
<b>25</b>	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			
<b>26</b>	Demographic and benefit information			
<b>a</b>	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>b</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
<b>27</b>	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>		

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b>	Target normal cost and excess assets (see instructions):			
<b>a</b>	Target normal cost (line 6c) .....	<b>31a</b>	198402	
<b>b</b>	Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b>	Amortization installments:	Outstanding Balance	Installment	
<b>a</b>	Net shortfall amortization installment .....	252345	25544	
<b>b</b>	Waiver amortization installment.....	0	0	
<b>33</b>	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 .....	<b>33</b>		
<b>34</b>	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	223946	
<b>35</b>	Balances elected for use to offset funding requirement .....	Carryover balance	Prefunding balance	Total balance
		0	0	0
<b>36</b>	Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	223946	
<b>37</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	288583	
<b>38</b>	Present value of excess contributions for current year (see instructions)			
<b>a</b>	Total (excess, if any, of line 37 over line 36)	<b>38a</b>	64637	
<b>b</b>	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b>	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b>	Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

**Schedule SB, Line 26 – Schedule of Active Participant Data**

Attained Age	Years of Service				Total Number
	Under 1	1 to 4	5 to 9	10 to 14	
Under 25	2	1	0	0	3
25 to 29	3	0	0	0	3
30 to 34	1	1	1	0	3
35 to 39	1	1	2	2	6
40 to 44	0	0	0	3	3
45 to 49	1	0	0	3	4
50 to 54	0	1	1	0	2
55 to 59	2	0	1	2	5
60 to 64	0	2	1	5	8
65 to 69	0	0	1	0	1
70 & up	0	0	0	0	0
Total	10	6	7	15	38

## **Schedule SB, Part V – Statement of Plan Provisions**

### ***History***

The plan was effective January 1, 2013.

### ***Eligibility***

Non-union employees enter on January 1 or July 1 of the plan year after reaching age 21 and completing one year of service.

### ***Credited Service***

Years and months of employment.

### ***Vesting Service***

A year of service is earned if at least 1,000 hours of service are worked during the plan year.

### ***Normal Retirement***

#### Eligibility

Age 65

#### Amount of Benefit

The annuity equivalent of a Hypothetical Account arising from the following annual allocation commencing January 1, 2013:

- (1) Class A      Percentage of compensation as determined by the plan document.  
Class B      Percentage of compensation as determined by the plan document.  
Class C      All other participants: 4% of compensation.
- (2) Interest shall be credited to each participant's Hypothetical Account at the rate of 4.0% per year.

### ***Vesting***

#### Eligibility

3 years of service

#### Amount of Benefit

Lump sum distribution of Hypothetical Account or annuity equivalent payable at normal retirement date.

### ***Early Retirement***

None

### ***Disability***

None

**Schedule SB, Part V – Statement of Plan Provisions (Continued)**

***Death Benefit***

Eligibility

3 years of service

Amount of Benefit

Hypothetical Account balance payable as a single lump sum or annuity equivalent to spouse or beneficiary as of the first day of any month following the participant's death.

***Normal Form of Payment***

If married, benefits are paid in the form of a 100% joint and survivor annuity. If not married, benefits are payable for the life of the participant.

***Optional Forms of Payment***

The plan provides the following optional forms of payment: Life Annuity, 100% Joint and Survivor Annuity, and a Lump Sum distribution.

***Contributions***

The employer pays the total cost of the plan.

ATTACHMENT TO 2024 SCHEDULE SB  
PLAN: HENDERSON-JOHNSON CO., INC. CASH BALANCE PLAN  
EIN/PN: 15-0336240 / 055

**Schedule SB, Line 22 – Description of Weighted Average Retirement Age**

The assumed retirement age is 67.

## **Schedule SB, Part V – Statement of Actuarial Assumptions / Methods**

### ***Actuarial Cost Methods:***

#### **Traditional Unit Credit**

The actuarial cost method used in the valuation was the traditional unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. The normal cost is zero for active participants whose credited service equals or exceeds the plan maximum, and for non-active participants.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus an amount to amortize the shortfall amount.

#### **Projected Unit Credit**

The actuarial cost method used in the development of the maximum contribution and the at-risk liabilities, if applicable, was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

### ***Asset Valuation Method:***

The actuarial value of the assets is the market value of the plan's assets at the valuation date and includes contributions receivable.

### ***Participants included in valuation:***

All employees who are eligible to participate as of the valuation date, plus retirees, beneficiaries and terminated participants entitled to current or future benefits.

**Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (Continued)**

<b>Discount Rates:</b>	<i>PPA basis</i>	Segment rates published for September, 2023 (3.62% / 4.46% / 4.52%).
	<i>ARPA basis</i>	Interest rate basis for the 2023 valuation is 4.75% / 4.87% / 5.59%. The Plan's effective rate, based on the ARPA segment rates, is 4.95% for 2024.
<b>Expected Rate of Return on Plan Assets:</b>		The expected return assumption is the applicable 3 <sup>rd</sup> segment rate as detailed in Notice 2009-22 (5.59% for 2024).
<b>Mortality:</b>		No pre-retirement mortality was assumed.
<b>Retirement Age:</b>		67; the previous retirement age assumption was 65.
<b>Turnover:</b>		No turnover was assumed.
<b>Salary Scale:</b>		3%
<b>Disability:</b>		None assumed.
<b>Percent married:</b>		100%; female spouse is assumed to be 3 years younger than male spouse.
<b>Lump Sum Assumptions:</b>		100% of participants elect a lump sum; Hypothetical Accounts are assumed to grow with 4% interest each year.
<b>Administrative Expenses:</b>		Administrative expenses are estimated based on the prior year's expenses. For 2024, this amount is \$7,905.

ATTACHMENT TO 2024 SCHEDULE SB  
PLAN: HENDERSON-JOHNSON CO., INC. CASH BALANCE PLAN  
EIN/PN: 15-0336240 / 055

**Schedule SB, Line 32 – Schedule of Amortization Bases**

<b>Type of Amortization Base</b>	<b>Present Value of Remaining Installments</b>	<b>Date Established</b>	<b>Remaining Years</b>	<b>Amortization Installment</b>
Surplus	\$(326,986)	1/1/2024	15	\$ (29,749)
Shortfall	<u>579,331</u>	1/1/2023	14	<u>55,293</u>
Total	\$ 252,345			\$ 25,544

ATTACHMENT TO 2024 SCHEDULE SB  
PLAN: HENDERSON-JOHNSON CO., INC. CASH BALANCE PLAN  
EIN/PN: 15-0336240 / 055

**Schedule SB, Line 19 – Discounted Employer Contributions**

<u>Date</u> <u>Contribution</u> <u>Paid</u>	<u>Amount</u> <u>Paid</u>	<u>Applicable</u> <u>Plan</u> <u>Year</u>	<u>Effective</u> <u>Interest</u> <u>Rate</u>	<u>Interest Rate</u> <u>On Late</u> <u>Installments</u>	<u>Interest-</u> <u>Adjusted</u> <u>Contribution</u>
09/16/24	\$ 50,388	2024	4.95%	9.95%	\$ 47,750
09/16/24	50,388	2024	4.95%	9.95%	48,306
09/16/24	50,388	2024	4.95%	N/A	48,694
09/16/24	50,388	2024	4.95%	N/A	48,694
09/16/24	<u>98,448</u>	2024	4.95%	N/A	<u>95,139</u>
Total	\$300,000				\$288,583

**SCHEDULE SB  
(Form 5500)**

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service  
Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

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.**

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.

<b>A</b> Name of plan HENDERSON-JOHNSON CO., INC. CASH BALANCE PLAN	<b>B</b> Three-digit plan number (PN) ▶	055
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HENDERSON-JOHNSON CO., INC.	<b>D</b> Employer Identification Number (EIN) 15-0336240	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	6312500	
<b>b</b> Actuarial value .....	<b>2b</b>	6312500	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	0	0	0
<b>b</b> For terminated vested participants .....	7	54881	54881
<b>c</b> For active participants .....	38	6254394	6258039
<b>d</b> Total .....	45	6309275	6312920
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		4.95 %
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		190497
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		7905
<b>c</b> Target normal cost .....	<b>6c</b>		198402

**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.

<b>SIGN HERE</b>	Michael A. Carney <i>MAC</i>	
	Signature of actuary	10/13/2025
		Date
	MICHAEL A. CARNEY	23-05647
	Type or print name of actuary	Most recent enrollment number
	USI CONSULTING GROUP	585-736-5947
	Firm name	Telephone number (including area code)
	300 MERIDIAN CENTRE SUITE 100 ROCHESTER, NY 14618	
	Address of the firm	

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



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

21 Discount rate:

a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code) .....	<b>21b</b>			4
22 Weighted average retirement age .....	<b>22</b>			67
23 Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute				

**Part VI Miscellaneous Items**

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment .....  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 .....	<b>28</b>	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c) .....	<b>31a</b>	198402
b Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment .....	252345	25544
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** 223946

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement .....	0	0	0
36 Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	223946	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	288583	

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

a Total (excess, if any, of line 37 over line 36) .....	<b>38a</b>	64637
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0
40 Unpaid minimum required contributions for all years .....	<b>40</b>	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