

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan HERITAGE PROPERTIES CASH BALANCE PLAN
1b Three-digit plan number (PN) 002
1c Effective date of plan 01/01/2018
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) HEALTHCARE RESOURCE GROUP, INC. D/B/A HERITAGE PROPERTIES
490B BOSTON POST ROAD, SUITE 202 SUDBURY, MA 01776
2b Employer Identification Number (EIN) 04-3168124
2c Sponsor's telephone number 978-443-4642
2d Business code (see instructions) 531390
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 6
b Total number of participants at the end of the plan year 6
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
d(1) Total number of active participants at the beginning of the plan year 5
d(2) Total number of active participants at the end of the plan year 5
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows for plan administrator and employer/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: 554190. (See instructions.)

| Part III Financial Information | | | |
|--|--------------|------------------------------|------------------------|
| 7 Plan Assets and Liabilities | | (a) Beginning of Year | (b) End of Year |
| a Total plan assets | 7a | 415340 | 571725 |
| b Total plan liabilities | 7b | 0 | 0 |
| c Net plan assets (subtract line 7b from line 7a) | 7c | 415340 | 571725 |
| 8 Income, Expenses, and Transfers for this Plan Year | | (a) Amount | (b) Total |
| a Contributions received or receivable from: | | | |
| (1) Employers | 8a(1) | 131937 | |
| (2) Participants | 8a(2) | | |
| (3) Others (including rollovers) | 8a(3) | | |
| b Other income (loss) | 8b | 28583 | |
| c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) | 8c | | 160520 |
| d Benefits paid (including direct rollovers and insurance premiums to provide benefits) | 8d | | |
| e Certain deemed and/or corrective distributions (see instructions) . | 8e | | |
| f Administrative service providers (salaries, fees, commissions) | 8f | | |
| g Other expenses | 8g | 4135 | |
| h Total expenses (add lines 8d, 8e, 8f, and 8g) | 8h | | 4135 |
| i Net income (loss) (subtract line 8h from line 8c) | 8i | | 156385 |
| j Transfers to (from) the plan (see instructions) | 8j | | |

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

| Part V Compliance Questions | | | | |
|---|------------|------------|-----------|---------------|
| 10 During the plan year: | | Yes | No | Amount |
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) | 10a | | X | |
| b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) | 10b | | X | |
| c Was the plan covered by a fidelity bond? | 10c | X | | 500000 |
| d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 10d | | X | |
| e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) | 10e | | X | |
| f Has the plan failed to provide any benefit when due under the plan? | 10f | | X | |
| g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) | 10g | | X | |
| h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 10h | | | |
| i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 | 10i | | | |

Part VI Pension Funding Compliance

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

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 82682

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 _____

THE DUE DATE FOR FILING FORM 10 HAS NOT YET PASSED, THE PLAN ADMINISTRATOR INTENDS TO FILE THE FORM 10 WITH THE PBGC SHORTLY.

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**

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

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

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

Part VIII IRS Compliance Questions

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

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

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705319A.

| | | |
|---|--|--|
| 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>HERITAGE PROPERTIES CASH BALANCE PLAN</u> | B Three-digit plan number (PN) ▶ | <u>002</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HEALTHCARE RESOURCE GROUP, INC. D/B/A HERITAGE PROPERTIES</u> | D Employer Identification Number (EIN) <u>04-3168124</u> | |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 | |

Part I Basic Information

| | | | |
|----------|---|----------------------------|---------------------------|
| 1 | Enter the valuation date: Month <u>12</u> Day <u>31</u> Year <u>2024</u> | | |
| 2 | Assets: | | |
| | a Market value | 2a | <u>568954</u> |
| | b Actuarial value | 2b | <u>568954</u> |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment | <u>0</u> | <u>0</u> |
| | b For terminated vested participants | <u>1</u> | <u>40193</u> |
| | c For active participants | <u>5</u> | <u>534291</u> |
| | d Total | <u>6</u> | <u>574484</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>5.18 %</u> |
| 6 | Target normal cost | | |
| | a Present value of current plan year accruals | 6a | <u>80510</u> |
| | b Expected plan-related expenses | 6b | <u>4135</u> |
| | c Target normal cost | 6c | <u>84645</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>AMANDA K. OHLER, EA, FCA, MAAA</u> Type or print name of actuary <u>THE ANGELL PENSION GROUP, INC.</u> Firm name <u>88 BOYD AVENUE</u> <u>EAST PROVIDENCE, RI 02914</u> Address of the firm | <u>10/08/2025</u> Date <u>23-09188</u> Most recent enrollment number <u>401-438-9250</u> Telephone number (including area code) |
|--|--|

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

| Part II Beginning of Year Carryover and Prefunding Balances | | (a) Carryover balance | (b) Prefunding balance |
|--|--|-----------------------|------------------------|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 0 |
| 10 | Interest on line 9 using prior year's actual return of <u>8.64</u> % | 0 | 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>4.90</u> % | | 0 |
| b(2) | Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| c | Total available at beginning of current plan year to add to prefunding balance | | 0 |
| d | Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 0 |

| Part III Funding Percentages | | | |
|-------------------------------------|--|-----------|---------|
| 14 | Funding target attainment percentage | 14 | 99.03 % |
| 15 | Adjusted funding target attainment percentage | 15 | 87.28 % |
| 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 | 95.39 % |
| 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 | | |
| 11/12/2024 | 131937 | 0 | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | Totals ▶ | 18(b) | 131937 | 18(c) | 0 |

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

| | | |
|---|------------|--------|
| a Contributions allocated toward unpaid minimum required contributions from prior years | 19a | 118388 |
| b Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 2697 |

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: 5.01 % | 2nd segment: 5.26 % | <input type="checkbox"/> N/A, full yield curve used |
| b Applicable month (enter code) | | | 21b 0 |
| 22 Weighted average retirement age | | | 22 65 |
| 23 Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute | | | |

| | |
|---|---|
| Part VI Miscellaneous Items | |
| 24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 26 Demographic and benefit information | |
| a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... | <input 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 118388 |
| 29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | 29 118388 |
| 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 | | 84645 |
| b Excess assets, if applicable, but not greater than line 31a | 31b | | 0 |
| 32 Amortization installments: | Outstanding Balance | Installment | |
| a Net shortfall amortization installment | 5530 | 734 | |
| 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 | | 85379 |
| | Carryover balance | Prefunding balance | Total balance |
| 35 Balances elected for use to offset funding requirement | 0 | 0 | 0 |
| 36 Additional cash requirement (line 34 minus line 35) | 36 | | 85379 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | 37 | | 2697 |
| 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 | | 82682 |
| 40 Unpaid minimum required contributions for all years | 40 | | 82682 |

| | |
|---|--|
| 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 | |

SECTION XII ACTUARIAL COST METHODS

Traditional Unit Credit (TUC)

The actuarial cost method used in the development of the minimum contribution was the 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. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

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. 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 (PUC)

The actuarial cost method used in the development of the maximum contribution 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.

SECTION XIII
ACTUARIAL METHODS AND ASSUMPTIONS

A summary of the actuarial assumptions used in the valuation is presented below:

Valuation Assets - The Actuarial Value of Assets equals the Market Value of Assets

IRS Required Discount Rates

Minimum Required Contribution (as adjusted for MAP-21/HATFA/ARPA)

| | |
|--|-------|
| 1. Segment Rate 1 for Years 1 Through 5 | 5.01% |
| 2. Segment Rate 2 for Years 6 Through 20 | 5.26% |
| 3. Segment Rate 3 for Years After 20 | 5.59% |

Maximum Deductible Contribution

| | |
|--|-------|
| 1. Segment Rate 1 for Years 1 Through 5 | 5.01% |
| 2. Segment Rate 2 for Years 6 Through 20 | 5.26% |
| 3. Segment Rate 3 for Years After 20 | 5.36% |

Plan Effective Interest Rate

5.18%

Financial Accounting Standards Board ASC 960 Discount Rates and Mortality

Discount Rates

Minimum Required Contribution Rates (see above)

Mortality Tables

| | |
|--|--------------------------|
| 1. Employee Mortality - Male | NOT USED |
| Employee Mortality - Female | NOT USED |
| 2. Healthy Annuitant Mortality - Male | IRS 2024 Combined Male |
| Healthy Annuitant Mortality - Female | IRS 2024 Combined Female |
| 3. Disabled Annuitant Mortality - Male | NOT USED |
| Disabled Annuitant Mortality - Female | NOT USED |
| 4. Beneficiary Mortality - Male | NOT USED |
| Beneficiary Mortality - Female | NOT USED |

Salary Scale

Salary increases were not assumed in the valuation.

Taxable Wage Base Increase Assumption

No TWB increase was assumed in the valuation.

Social Security CPI Assumption

No CPI increase was assumed in the valuation.

Plan Benefit COLA Assumption

No COLA increase was assumed in the valuation.

SECTION XIII
ACTUARIAL METHODS AND ASSUMPTIONS (cont'd)

Retirement Rates Retirement Rates were not assumed in the valuation. All participants were assumed to retire at Normal Retirement Age or the Valuation Date if later.

Termination Rates Termination Rates were not assumed in the valuation.

Disability Rates Disability Rates were not assumed in the valuation.

Pre-Retirement Mortality Rates: No Pre-Retirement Mortality was assumed in the valuation.

Post-Retirement Mortality Rates: Post-Retirement Mortality was assumed in the valuation.

Male: IRS 2024 Combined Male

Female: IRS 2024 Combined Female

The following are sample post-retirement mortality rates for various ages:

| | Male | Female |
|-----|-------------|---------------|
| 55 | 0.002060 | 0.001380 |
| 60 | 0.004580 | 0.002990 |
| 65 | 0.008610 | 0.006190 |
| 70 | 0.014190 | 0.010820 |
| 75 | 0.024330 | 0.019750 |
| 80 | 0.044420 | 0.037150 |
| 85 | 0.081260 | 0.065270 |
| 90 | 0.147330 | 0.117900 |
| 95 | 0.233190 | 0.190200 |
| 100 | 0.327880 | 0.278620 |
| 105 | 0.421910 | 0.375760 |
| 110 | 0.494480 | 0.462820 |

Administrative Expenses The administrative expense is assumed to be the same amount as was paid from the plan in the year, which is \$ 4,135.

Percent Married 100.00% of males and 100.00% of females are assumed to be married.

Age of Spouse Spouses of Males are assumed to be 3 year(s) younger than the participant.
Spouses of Females are assumed to be 3 year(s) older than the participant.

SELECTION OF ACTUARIAL ASSUMPTIONS

| Assumption | | Entity Who Selects Assumption | Basis for Assumption Selection | Change in Assumption |
|--|--|--|--|---|
| Segment Interest Rates for Minimum Contribution | Segment 1: 5.01% Segment 2: 5.26% Segment 3: 5.59% | Prescribed by Internal Revenue Service (IRC Sec. 430(h)(2)(C)) | The Funding Target Liability for Minimum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 0 month look back for determining these rates each Plan Year. These segment rates are subject to a 5% floor and adjusted by the applicable percentage of the 25-year average segment rates. | The segment 1, segment 2 and segment 3 interest rates changed from 4.75%, 5.00%, and 5.74%, respectively as of the prior measurement date, December 31, 2023, to reflect the current prescribed rates. This change decreased the Funding Target Liability for Minimum Contribution as of the current measurement date, December 31, 2024, by 0.18%. |
| Segment Interest Rates for Maximum Contribution | Segment 1: 5.01% Segment 2: 5.26% Segment 3: 5.36% | Prescribed by Internal Revenue Service (IRC Sec. 404(o)(6)) | The Funding Target Liability for Maximum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 0 month look back for determining these rates each Plan Year. | The segment 1, segment 2 and segment 3 interest rates changed from 4.21%, 4.86%, and 4.87%, respectively as of the prior measurement date, December 31, 2023, to reflect the current prescribed rates. This change decreased the Funding Target Liability for Maximum Contribution as of the current measurement date, December 31, 2024, by 0.36%. |
| ASC 960 Interest Rate | Segment 1: 5.01% Segment 2: 5.26% Segment 3: 5.59% | Healthcare Resource Group, Inc. D/B/A Heritage Properties | Set equal to the segment rates used to determine the Funding Target Liability for the Minimum Contribution | The ASC 960 segment 1, segment 2 and segment 3 interest rates changed from 4.75%, 5.00%, and 5.74% respectively as of the prior measurement date, December 31, 2023. This change decreased the Actuarial Present Value of Accrued Benefits as of the current measurement date, December 31, 2024, by 0.18%. |
| Pre-Retirement Mortality for Minimum and Maximum Calculations | N/A | The Angell Pension Group, Inc. | The incidence of pre-retirement mortality under the plan is negligible. | None |
| Post-Retirement Mortality for Minimum and Maximum Calculations | 2024 IRS Optional Combined (M/F) | Prescribed by Internal Revenue Service (IRC Sec. 430(h)(3) for Minimum and IRC Sec. 404(o)(6) for Maximum) | The IRS prescribes by regulation mortality tables to be used in determining minimum and maximum contributions. Those tables are based on the actual experience of pension plans and projected trends in that experience. Current prescribed tables are based on the Pri 2012 Mortality Tables Report, adjusted for mortality improvement using Projection MP-2021. Sponsors of small plans are permitted to use a combined table that applies the same mortality rates to both annuitants and nonannuitants. | The mortality tables changed from the 2023 IRS Optional Combined (M/F) tables as of the prior measurement date, December 31, 2023, to reflect the current prescribed tables. This change had not impact on the Funding Target Liability for Minimum Contribution and Maximum Contribution as of the current measurement date, December 31, 2024. |
| Pre-Retirement Mortality for ASC 960 | N/A | Healthcare Resource Group, Inc. D/B/A Heritage Properties | Chosen by plan sponsor. | None |

SELECTION OF ACTUARIAL ASSUMPTIONS

| Assumption | | Entity Who Selects Assumption | Basis for Assumption Selection | Change in Assumption |
|---|--|---|--|--|
| Post-Retirement Mortality for ASC 960 | 2024 IRS Optional Combined (M/F) | Healthcare Resource Group, Inc. D/B/A Heritage Properties | Set equal to the Post-retirement mortality used to determine the Funding Target Liability for the Minimum Contribution | The mortality tables changed from the 2023 IRS Optional Combined (M/F) tables as of the prior measurement date, December 31, 2023. The change was made to reflect the best estimate of future experience under the plan. This change had no impact on the Actuarial Present Value of Accrued Benefits as of the current measurement date, December 31, 2024. |
| Retirement Rates | Active and inactive participants are assumed to retire at age 65. | The Angell Pension Group, Inc. | This assumption was set based on a review of experience under the Plan and general experience from similarly situated plans. | None |
| Administrative Expenses | Equals the amount of Plan-related expenses paid from Plan assets in the Plan year. | The Angell Pension Group, Inc. | Internal Revenue Service regulations require the Target Normal Cost to be increased by the amount of Plan-related expenses paid from Plan assets during the Plan year. | None |
| IRC 415 and 401(a)(17) Limit Projection | N/A | N/A | Projected increases to benefit and pay limits are not applicable under the Actuarial Funding Method used for the Funding Target Liability and the ASC 960 Actuarial Present Value of Accrued Benefits. | None |
| Percent Married | 100% of males and 100% of females are assumed to be married. | The Angell Pension Group, Inc. | This assumption was set based on a review of experience under the Plan and general experience from similarly situated plans. | None |
| Age of Spouse | The female spouse is assumed to be 3 years younger than the male spouse. | The Angell Pension Group, Inc. | This assumption was set based on a review of experience under the Plan and general experience from similarly situated plans. | None |
| Form of Payment | Lump Sum (Hypothetical Account Balance) | The Angell Pension Group, Inc. | This assumption was set based on a review of experience under the Plan and general experience from similarly situated plans. | None |

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 ▶

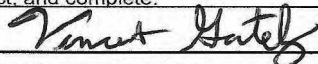

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information—enter all requested information

| | |
|--|--|
| 1a Name of plan Heritage Properties Cash Balance Plan | 1b Three-digit plan number (PN) ▶ 002 |
| 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Healthcare Resource Group, Inc. D/B/A Heritage Properties 490B Boston Post Road, Suite 202 Sudbury MA 01776 | 1c Effective date of plan 01/01/2018 |
| | 2b Employer Identification Number (EIN) 04-3168124 |
| | 2c Sponsor's telephone number 978-443-4642 |
| | 2d Business code (see instructions) 531390 |
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor. | 3b Administrator's EIN |
| | 3c Administrator's telephone number |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name | 4b EIN |
| | 4d PN |
| 5a Total number of participants at the beginning of the plan year | 5a 6 |
| b Total number of participants at the end of the plan year | 5b 6 |
| c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 5c(1) |
| c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 5c(2) |
| d(1) Total number of active participants at the beginning of the plan year | 5d(1) 5 |
| d(2) Total number of active participants at the end of the plan year | 5d(2) 5 |
| e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 5e 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 |  | <u>10/13/25</u> | VINCENT GATELY |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE |  | <u>10/13/25</u> | VINCENT GATELY |
| | 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 554190. (See instructions.)

Part III Financial Information

| 7 Plan Assets and Liabilities | | (a) Beginning of Year | (b) End of Year |
|--|--|-----------------------|-----------------|
| a | Total plan assets | 415,340 | 571,725 |
| b | Total plan liabilities | 0 | 0 |
| c | Net plan assets (subtract line 7b from line 7a)..... | 415,340 | 571,725 |
| 8 Income, Expenses, and Transfers for this Plan Year | | (a) Amount | (b) Total |
| a | Contributions received or receivable from: | | |
| (1) | Employers | 131,937 | |
| (2) | Participants..... | | |
| (3) | Others (including rollovers)..... | | |
| b | Other income (loss)..... | 28,583 | |
| c | Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)..... | | 160,520 |
| d | Benefits paid (including direct rollovers and insurance premiums to provide benefits)..... | | |
| e | Certain deemed and/or corrective distributions (see instructions)..... | | |
| f | Administrative service providers (salaries, fees, commissions)..... | | |
| g | Other expenses | 4,135 | |
| h | Total expenses (add lines 8d, 8e, 8f, and 8g)..... | | 4,135 |
| i | Net income (loss) (subtract line 8h from line 8c)..... | | 156,385 |
| j | Transfers to (from) the plan (see instructions) | | |

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1C 3D 3H
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

| 10 During the plan year: | | Yes | No | Amount |
|--------------------------|--|-----|----|---------|
| a | Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) | | X | |
| b | Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)..... | | X | |
| c | Was the plan covered by a fidelity bond? | X | | 500,000 |
| d | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| e | Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)..... | | X | |
| f | Has the plan failed to provide any benefit when due under the plan? | | X | |
| g | Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) | | X | |
| h | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | | |
| i | If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3..... | | | |

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** 82,682

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 The due date for filing Form 10 has not yet passed, the plan administrator intends to file the Form 10 with the PBGC shortly.

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**

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

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

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

Part VIII IRS Compliance Questions

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

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

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02/28/2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705319a.

| | | |
|---|---|--|
| 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 <small>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).</small> ▶ 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 Heritage Properties Cash Balance Plan | B Three-digit plan number (PN) ▶ | 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Healthcare Resource Group, Inc. D/B/A Heritage Properties | D Employer Identification Number (EIN) 04-3168124 | |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 | |

Part I Basic Information

1 Enter the valuation date: Month 12 Day 31 Year 2024

2 Assets:

| | | |
|-------------------------|-----------|---------|
| a Market value | 2a | 568,954 |
| b Actuarial value | 2b | 568,954 |

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..... | 0 | 0 | 0 |
| b For terminated vested participants | 1 | 40,193 | 40,193 |
| c For active participants..... | 5 | 534,291 | 534,291 |
| d Total | 6 | 574,484 | 574,484 |

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 | |

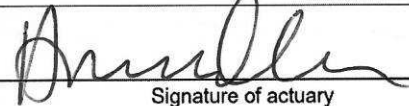
5 Effective interest rate

| | | |
|--|----------|-------|
| | 5 | 5.18% |
|--|----------|-------|

6 Target normal cost

| | | |
|---|-----------|--------|
| a Present value of current plan year accruals | 6a | 80,510 |
| b Expected plan-related expenses | 6b | 4,135 |
| c Target normal cost | 6c | 84,645 |

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

| | | |
|------------------|---|--|
| SIGN HERE |  Signature of actuary | <u>10/8/2025</u> Date |
| | Amanda K. Ohler, EA, FCA, MAAA Type or print name of actuary | 2309188 Most recent enrollment number |
| | The Angell Pension Group, INC. Firm name | 401-438-9250 Telephone number (including area code) |
| | 88 Boyd Avenue East Providence RI 02914 Address of the firm | |

| Part II | Beginning of Year Carryover and Prefunding Balances | (a) Carryover balance | (b) Prefunding balance |
|---------|--|-----------------------|------------------------|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 0 |
| 10 | Interest on line 9 using prior year's actual return of <u>8.64%</u> | 0 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | 0 |
| | 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>4.90%</u> | | 0 |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | c Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | d Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) | 0 | 0 |

| Part III | Funding Percentages | | |
|----------|--|----|--------|
| 14 | Funding target attainment percentage | 14 | 99.03% |
| 15 | Adjusted funding target attainment percentage | 15 | 87.28% |
| 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 | 95.39% |
| 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 | |
| 11/12/2024 | 131,937 | 0 | | | | |
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| Totals ▶ | | | 18(b) | 131,937 | 18(c) | 0 |

| | | |
|---|-----|---------|
| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| a Contributions allocated toward unpaid minimum required contributions from prior years | 19a | 118,388 |
| b Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 2,697 |

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: 5.01 % | 2nd segment: 5.26 % | 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 | 118,388 |
| 29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | 29 | 118,388 |
| 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 | 84,645 |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 0 |

32 Amortization installments:

| | Outstanding Balance | Installment |
|---|---------------------|-------------|
| a Net shortfall amortization installment | 5,530 | 734 |
| 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 | 85,379 |
|---|-----------|--------|

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

| | | |
|--|-----------|--------|
| 36 Additional cash requirement (line 34 minus line 35)..... | 36 | 85,379 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | 37 | 2,697 |

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 | 82,682 |
| 40 Unpaid minimum required contributions for all years | 40 | 82,682 |

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

Heritage Properties Cash Balance Plan
EIN: 04-3168124; Plan Number: 002
2024 Schedule SB, line 19(a) - Discounted Employer Contributions

| (1) | (2) | (3) | (4a) | (4b) | (5) |
|----------------------|----------------------------------|---|--|--|--------------------------------------|
| Date (MM-DD-YYYY) | Amount paid by employer(s) | Year to which Contribution is Applied | Applicable Effective Interest Rate | Increased Rate for late quarterly installments | Interest Adjusted Contribution |
| 11/12/2024 | \$26,637 | 2023 | 4.90% | 9.90% | 1 \$23,747 |
| 11/12/2024 | 26,637 | 2023 | 4.90% | 9.90% | 2 24,024 |
| 11/12/2024 | 26,637 | 2023 | 4.90% | 9.90% | 3 24,306 |
| 11/12/2024 | 26,637 | 2023 | 4.90% | 9.90% | 4 24,593 |
| 11/12/2024 | <u>22,637</u> | 2023 | 4.90% | | 7 <u>21,718</u> |
| TOTALS: | \$129,185 | | | | \$118,388 |

Valuation Date:
12/31/2023

366

NOTES: footnote before column (5) describes due date for Quarterly Contribution
"1" is for 4/15/2023 due date
"2" is for 7/15/2023 due date
"3" is for 10/15/2023 due date
"4" is for 1/15/2024 due date
"7" is not subject to Quarterly Contributions

Heritage Properties Cash Balance Plan
EIN: 04-3168124; Plan Number: 002
2024 Schedule SB, line 19(c) - Discounted Employer Contributions

| (1) | (2) | (3) | (4a) | (4b) | (5) |
|----------------------|----------------------------------|---|--|--|--------------------------------------|
| Date (MM-DD-YYYY) | Amount paid by employer(s) | Year to which Contribution is Applied | Applicable Effective Interest Rate | Increased Rate for late quarterly installments | Interest Adjusted Contribution |
| 11/12/2024 | \$2,752 | 2024 | 5.18% | 10.18% | 1 \$2,697 |
| TOTALS: | \$2,752 | | | | \$2,697 |

Valuation Date:
12/31/2024

NOTES: footnote before column (5) describes due date for Quarterly Contribution
 "1" is for 4/15/2024 due date
 "2" is for 7/15/2024 due date
 "3" is for 10/15/2024 due date
 "4" is for 1/15/2025 due date
 "7" is not subject to Quarterly Contributions

As indicated on line 22 of the 2024 Schedule SB, the Weighted Average Retirement Age is 65. Under the 2024 Plan Year, the Weighted Average Retirement Age is the same as the Normal Retirement Age.

APPENDIX A SUMMARY OF PLAN PROVISIONS

Plan Effective Date: January 1, 2018

Eligibility Requirements: Age: 21
Service: 1 Year

Above eligibility requirements are waived for employees employed on October 1, 2018.

Year of Service: A 12-consecutive-month computation period in which an employee is credited with 1000 or more hours of service. The computation period commences on January 1

Plan Entry Date: An Eligible Employee will enter the plan on the January 1 or July 1 coinciding with or next following completion of the eligibility requirements. Leased, Children of direct owners and Residents of Puerto Rico are excluded from participation.

Normal Retirement Date: The first day of the month coinciding with or next following the later of attainment of three Years of Participation or a participant's 65th Birthday.

Compensation: The total compensation paid for the plan year, including deferrals under any 401(k) or Section 125 plans.

For plan years beginning after 12/31/2001, no more than \$200,000 of compensation will be considered for plan purposes. This limit of \$200,000 is subject to adjustment by the Secretary of the Treasury or his delegate. The limit for 2024 is \$345,000.

| <i>Hypothetical Allocations:</i> | <u>Description</u> | <u>Allocation*</u> |
|----------------------------------|--------------------------|--------------------|
| | Direct Owners | 33.36% |
| | Spouses of Direct Owners | 0.00% |
| | HCEs not in above groups | 2.00% |
| | All Others | 5.00% |

*Allocations are subject to limits imposed by Section 415 of the Internal Revenue Code.

Interest Credits: 5.00% Per Year, credited as of the last day of the plan year.

Accrued Benefit: The Hypothetical Account value or an annuity equal to the actuarial equivalent of the Hypothetical Account.

Normal Retirement Benefit: The Accrued Benefit.

Actuarial Equivalence Factors: The Applicable Mortality Table and 5.00%.

Top-Heavy Minimum

Accrued Benefit:

A participant will receive a minimum benefit equal to 2% of the 5-year average compensation for each year of Benefit Accrual Service in which the plan is top-heavy, unless such benefit is provided under a Defined Contribution Plan

Death Benefit:

The Accrued Benefit (subject to spousal QPSA requirements).

Vesting:

Based upon Years of Service, subject to the following schedule:

| <u>Years of Service</u> | <u>Vested Percentage</u> |
|-------------------------|--------------------------|
| 1 Year of Service | 0% |
| 2 Years of Service | 0% |
| 3 years or more | 100% |

Optional Forms of Benefit:

Lump sum, life annuity, joint and 50% survivor annuity, joint and 75% survivor annuity, joint and 100% survivor annuity.

SECTION V
AMORTIZATION BASES UNDER SECTION 430 OF THE IRS CODE

Shortfall Amortization Bases

| <u>Description</u> | <u>Date Base Established</u> | <u>Initial Base</u> | <u>Initial Years</u> | <u>Remaining Years</u> | <u>Present Value of Remaining Payments</u> | <u>Amortization Amount</u> |
|---------------------------------|---|--------------------------------|---------------------------------|-----------------------------------|---|---------------------------------------|
| 2024 Shortfall | 12/31/2024 | \$ (13,164) | 15 | 15 | \$ (13,164) | \$ (1,224) |
| 2023 Shortfall | 12/31/2023 | (8,634) | 15 | 14 | (8,123) | (791) |
| 2022 Shortfall | 12/31/2022 | 29,752 | 15 | 13 | <u>26,817</u> | <u>2,749</u> |
| Subtotal - Shortfall Bases | | | | | \$ 5,530 | \$ 734 |
| Total Amortization Bases | | | | | \$ 5,530 | \$ 734 |