

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

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- 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 <u>TIME BASE CORPORATION 401(K) PROFIT SHARING PLAN & TRUST</u>		1b Three-digit plan number (PN) ▶ <u>001</u>
		1c Effective date of plan <u>01/01/1997</u>
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) <u>TIME BASE CORPORATION</u> <u>170 RODEO DR</u> <u>EDGEWOOD, NY 11717-8317</u>		2b Employer Identification Number (EIN) <u>11-2902510</u>
		2c Sponsor's telephone number <u>631-293-4068</u>
		2d Business code (see instructions) <u>337000</u>
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	<u>45</u>
b Total number of participants at the end of the plan year.....	5b	<u>0</u>
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)	<u>0</u>
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)	<u>0</u>
d(1) Total number of active participants at the beginning of the plan year.....	5d(1)	<u>45</u>
d(2) Total number of active participants at the end of the plan year.....	5d(2)	<u>0</u>
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e	<u>0</u>

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>Filed with authorized/valid electronic signature.</u>	<u>10/21/2025</u>	<u>FRANK LAPALLO</u>
	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 _____ (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2056	0
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	2056	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	0	
(2) Participants.....	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss).....	8b	0	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		0
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	0	
e Certain deemed and/or corrective distributions (see instructions) .	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	0	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		0
i Net income (loss) (subtract line 8h from line 8c).....	8i		0
j Transfers to (from) the plan (see instructions)	8j	-2056	

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: 2E 2F 2G 2J 2K 2T 3D
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		2056
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		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	10i		X	

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**

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

- Yes.
- No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- No. Other. Provide explanation _____

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)
EXTENSIS GROUP RETIREMENT SAVINGS PLAN	86-1064991	333

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



10/20/2025

To Dept of Labor & IRS

Plan # 001

Subject: Request for Penalty Abatement Due to Reasonable Cause for late Form 5500 for the Plan Year Ended 2023

We are writing to respectfully request the abatement of the penalty assessed for the late filing of the Form 5500 for the plan year ended 2023. The Plan Number is 001, and the Employer Identification Number (EIN) is 11-2902510. We were unable to file the return by the prescribed deadline due to a misunderstanding during a plan transfer, despite exercising ordinary business care and prudence.

The specific facts and circumstances that prevented timely filing are as follows:

- Misunderstood advice via email from a competent & trusted Payroll Platform (Paychex) during a plan transfer to Transamerica thru ExtensisHR. Additionally, our access to our data platform was removed at the time of the 2023 5500 filing would have been due.

I have attached the correspondence to substantiate the claim of reasonable cause.

Once the IRS letter dated 10/13/2025 was received, immediate action was taken. I figured out the DOL efast site and submitted the proper documentation. It was my error to not understand that I could direct file on the DOL site. Our 5500 has otherwise been properly filed since 2009. We did not file under the DFVC program as we were unable to confirm our eligibility due to the government shut down.

We believe these facts and circumstances meet the IRS criteria for reasonable cause under Internal Revenue Manual (IRM) 20.1.1.3.2. We respectfully request that the penalty be abated. Our intent in transferring to a MEP was to relieve the Company of the possibility of filing errors.

If you have any questions or require further information, please contact me at 631-293-4068 or efrieman@tbconsoles.com

Sincerely,

Ellen Frieman

Time Base Corp. d/b/a TBC Consoles • 170 Rodeo Drive • Edgewood, NY 11717



Controller

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P: (631) 293 - 4068 • F: (631) 293 - 4075 • www.tbconsoles.com • Info@tbconsoles.com

Ellen Frieman

From: ASO East 401k PBA <asoeast401k@paychex.com>
Sent: Friday, September 2, 2022 2:35 PM
To: Ellen Frieman
Cc: dkaloustian@paychex.com
Subject: 401(k) Customer Service - Plan Transfer [ref:_00D306M6H_5004u2kIF1Q:ref]
Attachments: Transfer Paperwork (1).pdf

Follow Up Flag: Follow up
Flag Status: Flagged



Hello Ellen,

We are sorry to hear that you have made the decision to transfer to another provider. We have attached the plan transfer paperwork to this email. Please review the information below about plan transfers:

- Complete the attached plan transfer paperwork and have **Jansen Hahn or Frank Lapallo**, the plan administrator, sign and return it to Paychex.
- Paychex will provide the transfer timeline within 5 business days. We will notify you if anything else is needed or if there are any discrepancies that need attention. The timeline will include the estimated liquidation date and blackout notice. We suggest that the blackout begin approximately two weeks in advance of the liquidation date.
- The company will continue to be billed until the plan assets are liquidated.
- There is a \$1,500 transfer fee if you are not using our Payroll Service.
- It can take up to 70 calendar days to process the transfer.
- You will have access to our website up to 12 months after all the assets have been disbursed.

Paychex will prepare a partial Form 5500 covering only the portion of the year that your plan was with Paychex. You should give this partial form to your new recordkeeper so that they can create a full-year Form 5500 for the annual filing.

Please utilize our website if you require documents prior to the final valuation. These are located in the Reports section of our **Documents & Reports** tab online.

Thank you,
Heather
401(k) Service Partner

paychex.com

1175 John Street
West Henrietta, NY 14586

Looking for immediate assistance?

[CLICK HERE](#) to log into your Paychex Flex account & access our Help Center!

You can also access our live chat by selecting Retirement Services, clicking on the Question Mark in the lower right corner & then clicking **Let's Chat!**



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