

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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

- A** This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Filers checking this box 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 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 IBSEN COSTUME GALLERY INC 401(K) PROFIT SHARING PLAN & TRUST		1b Three-digit plan number (PN) ▶	001
		1c Effective date of plan	01/01/2016
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) IBSEN COSTUME GALLERY INC 4981 HAMILTON ST OMAHA, NE 68132-1559		2b Employer Identification Number (EIN)	47-0730108
		2c Sponsor's telephone number	402-556-1400
		2d Business code (see instructions)	453990
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	4
b Total number of participants at the end of the plan year		5b	0
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		5c	0
d(1) Total number of active participants at the beginning of the plan year		5d(1)	0
d(2) Total number of active participants at the end of the plan year.....		5d(2)	0
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	Filed with authorized/valid electronic signature.	11/17/2025	DWAYNE IBSEN
	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

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

Form 5500-SF (2022)
v.220413

- 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		(a) Beginning of Year	(b) End of Year
a	Total plan assets.....	7a 7885	0
b	Total plan liabilities.....	7b	
c	Net plan assets (subtract line 7b from line 7a).....	7c 7885	0
8		(a) Amount	(b) Total
a	Contributions received or receivable from:		
	(1) Employers.....	8a(1)	
	(2) Participants.....	8a(2)	
	(3) Others (including rollovers).....	8a(3)	
b	Other income (loss).....	8b	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c	
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d 7885	
e	Certain deemed and/or corrective distributions (see instructions).....	8e	
f	Administrative service providers (salaries, fees, commissions).....	8f	
g	Other expenses.....	8g	
h	Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h	7885
i	Net income (loss) (subtract line 8h from line 8c).....	8i	-7885
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: 2E 2F 2G 2J 2S 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		Yes	No	Amount
a	During the plan year: Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (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	
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? 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

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)

November 14, 2025

Internal Revenue Service

Re: Ibsen Costume Gallery Inc.
I.D.#: 47-0730108

Dear Sirs or Madams:

I have enclosed a copy of your notice dated February 17, 2025, regarding the taxpayer referenced above and offer the following for your consideration.

We are requesting abatement of the future late filing penalty for reasonable cause based on the following:

1. The company has an outstanding history of filing taxes on time along with remitting payments on time.
2. The company was under the impression that the final return had already been file.
3. The company has no outstanding balances with the IRS prior to this penalty.
4. The company shut down the plan at the end of 2021.

Thank you for your cooperation in this matter. Please let us know if you need any other documentation.

Sincerely,

Michael Smith

Certified Public Accountant

Enclosures

NUMBER OF THIS NOTICE: CP-406
 DATE OF THIS NOTICE: 02-17-2025
 TAXPAYER IDENT. NUM: 47-0730108
 FORM: 5500SF PLAN #: 001
 PLAN YEAR ENDING: 12-31-2022

IBSEN COSTUME GALLERY INC
 4981 HAMILTON ST
 OMAHA NE 68132-1559811

DFVC Program Date applied _____

Penalties for not Filing

If you were required to file and failed to do so, you may be liable under DOL regulations for civil penalties of up to \$2,259 (for 2021) per day for each return/report. In addition, you may be liable for IRS penalties under IRC 6652(e) of \$250 per day (up to a maximum of \$150,000 per plan year on returns required to be filed after December 31, 2019).

How to Get Forms, Instructions and Publications

Forms, instructions and publications are available on the IRS website at www.irs.gov or by calling the IRS Forms Distributions Center toll-free at 1-800-TAX-FORM (1-800-829-3676).

How To Get Help

For more information about this notice visit the Retirement Plans Community web page at www.irs.gov/ep, click on "EP FAQs" in the left navigational box and click on "Form 5500 Notices - CP 403/406" under Plan Operations or if you need additional information on whom should file refer to Section I of the Form 5500 or Form 5500-SF instructions. If you do not find the information you need, call the IRS Help Line at 1-877-829-5500 (toll free).

Response Due Date

Please send the information to us by 03-17-2025.

How to Send the Information to Us

Depending on how you respond to this notice, send us the information using one of the following:

1. If you already filed, complete Section I of this notice and send it to the address located in the heading of this notice or fax it to us at 855-214-7520.
2. If you are not required to file, complete Section II of this notice and send it to the address located in the heading of this notice or fax it to us at 855-214-7520.
3. If you are responding to this notice for multiple Plans, please complete the applicable sections for each plan as indicated above.

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IBSEN COSTUME GALLERY INC
4981 HAMILTON ST
OMAHA NE 68132-1559811

000035

COMPLETE AND RETURN WITH YOUR REPLY

Section I

Enter the information exactly as shown on the form filed with EBSA.

Name and address as shown on the form	Employer Identification Number (EIN)
	Plan Year Ending

Date filed with EBSA and Acknowledgement Plan Number
number:

Section II
Not Required to File

Please check the box that applies to you, a form was not filed
because:

- Plan in question is a Savings Incentive Match Plan for Employees of Small Employers (SIMPLE) that involves SIMPLE IRAs.
- Plan in question is a Simplified Employee Pension (SEP).
- Plan was terminated or merged into a new plan. You must still file a "Final" return showing zero end-of-year assets, zero participants, and mark "the final return filed for the plan" box in part 1 of the form.
- Other: _____

Section III
Reason for not filing on time

Explain why you did not file on time:

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