

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 11/01/2024 and ending 10/31/2025

- 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: [] 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 THE SOUTHWESTERN OHIO WATER COMPANY RETIREMENT PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 10/31/1962
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) THE SOUTHWESTERN OHIO WATER COMPANY
1300 LINDY AVE. CINCINNATI, OH 45215
2b Employer Identification Number (EIN) 31-0530404
2c Sponsor's telephone number 513-403-9340
2d Business code (see instructions) 221300
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 8
b Total number of participants at the end of the plan year 8
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 7
d(2) Total number of active participants at the end of the plan year 7
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 of plan administrator, Date, and Name. Includes entries for Michael Flavin as plan administrator and employer/plan sponsor, both dated 01/06/2026.

- 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 565016. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3130192	3538637
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	3130192	3538637
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	456146	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		456146
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	47701	
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		47701
i Net income (loss) (subtract line 8h from line 8c)	8i		408445
j Transfers to (from) the plan (see instructions)	8j	0	

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: 1A
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** 0

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

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

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

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

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

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

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

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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
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For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025

▶ **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>THE SOUTHWESTERN OHIO WATER COMPANY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE SOUTHWESTERN OHIO WATER COMPANY</u>	D Employer Identification Number (EIN) <u>31-0530404</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>11</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>3130192</u>
	b Actuarial value	2b	<u>3130192</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>1</u>	<u>565828</u>
	b For terminated vested participants	<u>0</u>	<u>0</u>
	c For active participants	<u>7</u>	<u>1773588</u>
	d Total	<u>8</u>	<u>2339416</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>5.23 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>191966</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>191966</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>12/19/2025</u> Date
	<u>RICHARD L. KUBIAK</u> Type or print name of actuary	<u>23-08540</u> Most recent enrollment number
	<u>CUNI, RUST & STRENK</u> Firm name	<u>513-891-0270</u> Telephone number (including area code)
	<u>4555 LAKE FOREST DRIVE - SUITE 620 CINCINNATI, OH 45242-3760</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	614737	239929
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)	614737	239929
10	Interest on line 9 using prior year's actual return of <u>24.06</u> %	147906	57727
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		18677
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.04</u> %		941
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		19618
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)	762643	297656

Part III Funding Percentages			
14	Funding target attainment percentage	14	85.50 %
15	Adjusted funding target attainment percentage	15	129.29 %
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	148.16 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years	0
b	Contributions made to avoid restrictions adjusted to valuation date	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	0
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

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

21 Discount rate:

a Segment rates:	1st segment: 5.03 %	2nd segment: 5.28 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 64

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

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

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
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	191966
b Excess assets, if applicable, but not greater than line 31a	31b	0

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

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	191966
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	191966	0
		Total balance
36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0

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

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

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Schedule SB, Line 26 – Schedule of Active Participant Data

Plan Name: The Southwestern Ohio Water Company Retirement Plan

EIN: 31-0530404

PN: 001

Years of Credited Service:

Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	1	0	0	0	0	0	0
50 to 54	0	0	0	1	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0	0	1	0	0
60 to 64	0	0	2	1	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	1	0	0	0	0	0	0

Schedule SB, line 24 – Justification for Change in Actuarial Assumptions

Plan Name: The Southwestern Ohio Water Company Retirement Plan

EIN: 31-0530404

PN: 001

Effective with the November 1, 2024 valuation, the following assumptions were changed:

- The assumed retirement age has been updated.
- The increase rate for compensation was decreased.
- A post-retirement mortality was added to reflect participants who elect an annuity.

Schedule SB, line 22 – Description of Weighted Average Retirement Age

Plan Name: The Southwestern Ohio Water Company Retirement Plan

EIN: 31-0530404

PN: 001

The retirement age assumption is age 60 if participant has 15 or more Years of Service and age 65 otherwise.

The expected retirement ages of the 7 actives are as follows: 3 active participants are expected to retire at age 65; 3 active participants are expected to retire at age 60; and the final active participant is expected to retire immediately at age 72.

The expected weighted average retirement age is age 64.

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

Plan Name: The Southwestern Ohio Water Company Retirement Plan

EIN: 31-0530404

PN: 001

1. Segment Rates:
5.03%; 5.28%; 5.59% relief segment rates for November 1, 2024 actuarial valuation.

4.75%; 5.00%; 5.74% relief segment rates for November 1, 2023 actuarial valuation.
2. Mortality Rates:
 - a. Pre-Retirement None.
 - b. Post-Retirement 2024 Generational Mortality Table.
3. Increase Rates:
 - a. Compensation 3.00%.
 - b. Social Security Wage Base 3.00%.
4. Retirement Age: Age 60 if participant has 15 or more Years of Service, Age 65 otherwise.
5. Termination/Disability Rates: None.
6. Expense Load: None (administrative expenses paid by Plan sponsor).
7. Actuarial Cost Method: Unit Credit.
8. Actuarial Value of Assets: Market Value of Assets.
9. Amortization Period: 15 years.

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

Plan Name: The Southwestern Ohio Water Company Retirement Plan

EIN: 31-0530404

PN: 001

11. Form of Payment: 100% elect Lump Sum Optional Form using the 417(e) Applicable Mortality Table and segment interest rates of 5.03%; 5.28%; 5.59%.

12. Employees Valued: All active employees who had earned one or more years of credited service were valued as of the valuation date.

13. Rationale For Selection of Assumptions: Many actuarial assumptions used in this report are prescribed by the IRS. The selection of non-prescribed assumptions is based on the actuary's best estimate of future expectations based on the examination of recent actual results compared to expectations, periodic experience studies, Society of Actuaries mortality studies, and any reasonably certain information about future expected plan changes.

14. Changes Since Last Year: The increase rate for compensation was decreased, the retirement age was updated, post-retirement mortality was added to reflect participants who elect an annuity, and the funding interest rates were changed as mandated by the IRS under the Pension Protection Act of 2006 and subsequent legislation.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: The Southwestern Ohio Water Company Retirement Plan

EIN: 31-0530404

PN: 001

1. Effective Date: October 31, 1962.
2. Plan Year: November 1st through October 31st.
3. Employees Covered: All employees of the Southwestern Ohio Water Company.
4. Eligibility: Anniversary date following the completion of 6 months of service and age 20½. No new employees will become participants in the Plan after October 30, 2019.
5. Average Annual Compensation: Highest 3 consecutive Plan Year average of total compensation received during the 10 Plan Years prior to termination or retirement.
6. Year of Service: 1 Year of Service is granted for each Plan Year in which 1,000 Hours of Service is completed.
7. Covered Compensation: 35-year average of Social Security Wage Bases ending in the calendar year of attainment of Social Security Normal Retirement Age.
8. Maximum Annual Benefit: \$275,000 for participants retiring at age 62 during the 2024 Plan Year.
9. Maximum Annual Compensation: \$345,000 for participants during the 2024 Plan Year.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: The Southwestern Ohio Water Company Retirement Plan

EIN: 31-0530404

PN: 001

10. Normal Retirement:

- a. Eligibility Age 65.
- b. Monthly Benefit 1.90% of Average Annual Compensation up to Covered Compensation plus 2.79% of Average Annual Compensation in excess of Covered Compensation times Years of Service (maximum 35 years) divided by 12. There is a minimum monthly benefit of \$57 per Year of Service.

11. Early Retirement:

- a. Eligibility Age 55 and 5 Years of Service.
- b. Monthly Benefit Calculated as for Normal Retirement with monthly benefit reduced $\frac{5}{9}$ of 1% for each of the first 60 months and $\frac{5}{18}$ of 1% for each of the months in excess of 60 months that Early Retirement precedes Normal Retirement. Monthly benefit is unreduced at age 60 with 15 Years of Service.

12. Pre-Retirement Death:

- a. Eligibility 5 Years of Service.
- b. Monthly Benefit Calculated as for an age 55 Early Retirement reflecting a 50% Joint & Survivor annuity payment form with death immediately after Early Retirement.

Minimum benefit equals Lump Sum payment of Normal Retirement benefit reduced for any annuity payments made under 50% Joint & Survivor benefit.

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: The Southwestern Ohio Water Company Retirement Plan

EIN: 31-0530404

PN: 001

13. Disabled Retirement:

- a. Eligibility Totally and Permanently Disabled.
- b. Monthly Benefit Calculated as for Normal Retirement payable immediately without reduction for early commencement.

14. Vested Retirement:

- a. Eligibility 5 Years of Service.
- b. Monthly Benefit Calculated as for Normal Retirement. Participants may elect to receive monthly benefit calculated as for Early Retirement.

15. Payment Forms:

- a. Normal 10-Year Certain & Life annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor annuity (QJSA) for married participants.
- b. Optional Actuarially Equivalent Lump Sum payment.

16. Actuarial Equivalency:

- a. Other Than Lump Sums 1983 Individual Annuity Mortality (post-retirement only) for male lives set back 3 years at 5.00%.
- b. Lump Sums Same as above with a minimum Lump Sum using the 2024 IRS Applicable Mortality Table and the 417(e) segment interest rates for the September prior to the Plan Year.

17. Changes Since Last Year:

None.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration 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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 11/01/2024 and ending 10/31/2025

▶ 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>The Southwestern Ohio Water Company Retirement Plan</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>The Southwestern Ohio Water Company</u>	D Employer Identification Number (EIN) <u>31-0530404</u>	

E Type of plan: Single Multiple-A Multiple-B **F** Prior year plan size: 100 or fewer 101-500 More than 500

Part I Basic Information

1 Enter the valuation date: Month 11 Day 01 Year 2024

2 Assets:		
a Market value	2a	3,130,192
b Actuarial value	2b	3,130,192

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	1	565,828	565,828
b For terminated vested participants	0	0	0
c For active participants	7	1,773,588	1,855,076
d Total	8	2,339,416	2,420,904

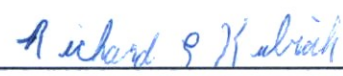
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)

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** 5.23 %

6 Target normal cost		
a Present value of current plan year accruals	6a	191,966
b Expected plan-related expenses	6b	0
c Target normal cost	6c	191,966

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>Richard L. Kubiak</u> Type or print name of actuary <u>Cuni, Rust & Strenk</u> Firm name <u>4555 Lake Forest Drive - Suite 620</u> <u>US Cincinnati OH 45242-3760</u> Address of the firm	<u>12/19/2025</u> Date <u>23-08540</u> Most recent enrollment number <u>(513) 891-0270</u> Telephone number (including area code)
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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