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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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: [X] Form 5558 [ ] automatic extension [ ] DFVC program
[ ] special extension (enter description)

D If the plan is a collectively-bargained plan, check here ▶ [X]

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
CLINTON'S DITCH COOPERATIVE COMPANY, INC. UNION EMPLOYEES' PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1978

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)
CLINTON'S DITCH COOPERATIVE COMPANY, INC.

8478 PARDEE ROAD
CICERO, NY 13039

2b Employer Identification Number (EIN) 16-0926423

2c Sponsor's telephone number 315-699-2695

2d Business code (see instructions) 312110

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	**5a**	53
b Total number of participants at the end of the plan year	**5b**	49
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)**	40
d(2) Total number of active participants at the end of the plan year	**5d(2)**	35
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.	10/09/2026	MICHAEL A. FREER
	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.) [X] 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.) [X] 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)? [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 586310. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	4593665	4514245
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	4593665	4514245
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	318081	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		318081
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	397351	
e Certain deemed and/or corrective distributions (see instructions)	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	0	
g Other expenses	8g	150	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		397501
i Net income (loss) (subtract line 8h from line 8c)	8i		-79420
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristic Codes

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1I 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		2000000
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		13561
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. [X] 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? (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?		[X] Yes [ ] No
a If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	0
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		[ ] Yes [X] 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 [X] 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 Q705110A.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
CLINTON'S DITCH COOPERATIVE COMPANY, INC. UNION EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CLINTON'S DITCH COOPERATIVE COMPANY, INC.

D Employer Identification Number (EIN)
16-0926423

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	4593665
b Actuarial value	**2b**	4593665

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	13	691112	691112
c For active participants	40	2599002	2599002
d Total	53	3290114	3290114

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**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	0

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

	09/30/2026
Signature of actuary	Date
DAVEYNE C. TOTTEN, MAAA, MSEA, EA	26-04894
Type or print name of actuary	Most recent enrollment number
ACTUARIAL PENSION ANALYSTS, INC.	802-388-3739
Firm name	Telephone number (including area code)
18 SOUTH GORHAM LANE MIDDLEBURY, VT 05753-1002	
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)	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 7.30 %	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 5.22 %		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	139.62 %
15	Adjusted funding target attainment percentage	15	135.03 %
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	131.62 %
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)	0	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	0
	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	0

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: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ 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**	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**	0
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**	0

	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**	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

Clinton's Ditch Cooperative Co, Inc Union Employees' Pension Plan
Age & Service Information for Schedule SB Attachment
Valuation Date: 01/01/25

ATTAINED AGE	YEARS OF CREDITED SERVICE									
	Under 1		1 - 4		5 - 9		10 - 14		15 - 19	
	No.	Avg Comp	No.	Avg Comp	No.	Avg Comp	No.	Avg Comp	No.	Avg Comp
Under 25	0		0		0		0		0	
25 to 29	0		0		0		0		0	
30 to 34	0		0		0		0		0	
35 to 39	0		1		0		0		0	
40 to 44	0		2		1		0		0	
45 to 49	0		1		2		0		0	
50 to 54	0		0		0		4		1	
55 to 59	0		2		0		1		4	
60 to 64	0		0		1		0		3	
65 to 69	0		0		0		0		1	
70 & up	0		0		0		0		0	

ATTAINED AGE	YEARS OF CREDITED SERVICE									
	20 - 24		25 - 29		30 - 34		35 - 39		40 & up	
	No.	Avg Comp	No.	Avg Comp	No.	Avg Comp	No.	Avg Comp	No.	Avg Comp
Under 25	0		0		0		0		0	
25 to 29	0		0		0		0		0	
30 to 34	0		0		0		0		0	
35 to 39	0		0		0		0		0	
40 to 44	0		0		0		0		0	
45 to 49	0		0		0		0		0	
50 to 54	0		0		0		0		0	
55 to 59	5		0		0		0		0	
60 to 64	6		1		0		0		0	
65 to 69	2		0		1		0		0	
70 & up	0		0		0		0		0	

CLINTON'S DITCH COOPERATIVE COMPANY, INC. UNION EMPLOYEES' PENSION PLAN
ATTACHMENT TO SCHEDULE SB
EMPLOYER IDENTIFICATION NUMBER ... 16-0926423
PLAN NUMBER 001
CURRENT PLAN YEAR BEGINNING 01/01/25
AND ENDING 12/31/25

SCHEDULE SB, PART V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHOD

Actuarial Cost Method

The minimum required contribution consists of two components. The first component is called the "target normal cost," and the second component is called the "shortfall amortization charge." Both are determined as of the plan's valuation date (the first day of the plan year). Interest (discount) adjustments are applied to contributions made toward the required contribution, if not made on the first day of the plan year, in order to determine whether minimum funding standards are satisfied.

The target normal cost represents the present value of the benefits expected to accrue during the plan year under the plan's benefit formulas, plus estimated non-investment-related expenses expected to be paid from plan assets during the year. If the value of plan assets, reduced by the carryover and prefunding balances (if any), is greater than the present value of benefits accrued at the beginning of the plan year, the excess is used to offset the target normal cost. The present value of benefits accrued at the beginning of the plan year is called the "funding target," and the amount by which the target normal cost can be offset is called the "funding target surplus."

In general, the shortfall amortization charge is a payment that amortizes the excess (if any) of the funding target over the value of plan assets (reduced by any carryover and/or prefunding balances). This excess (if any) is called the "funding target shortfall." Each year, a new shortfall amortization base is established equal to the funding target shortfall, minus the remaining balances of existing shortfall amortization bases for prior years. The remaining balance of an existing shortfall amortization base is the present value of the remaining amortization payments for the base, determined using the current plan year funding interest rate assumptions. The new shortfall amortization base is amortized over a period of 15 years, again using the current plan year interest rate assumptions. The shortfall amortization charge for the plan year is equal to the sum of the shortfall amortization payment for the new base and the shortfall amortization payments for existing bases. If there is no funding target shortfall for the plan year, a new shortfall amortization base is not established and all existing shortfall amortization bases and payments for prior years are reset to zero.

A special rule provides that if (a) the value of plan assets reduced by the prefunding balance if any part of the prefunding balance is applied to offset the minimum required contribution for the plan year, is equal to or greater than (b) the funding target, the plan is exempt from the requirement to establish a new shortfall amortization base for the year.

In the first year that Section 9705 of the American Rescue Plan Act of 2021 (ARPA) is applied to the plan, all existing shortfall amortization bases and payments for prior years are set to zero, and the entire funding target shortfall for that year (if any) is amortized over a period of 15 years.

Asset Valuation Method

The Actuarial Value of Assets is the net fair market value of assets on the valuation date, including receivable contributions made during the current plan year for the prior plan year, discounted with interest from the date paid to the valuation date using the effective interest rate for the prior plan year.

Actuarial Assumptions

Minimum Funding Segment 1 Interest Rate	5.00%	(used to value benefits payable within 5 years)
Minimum Funding Segment 2 Interest Rate	5.27%	(used to value benefits payable within the next 15 years)
Minimum Funding Segment 3 Interest Rate	5.50%	(used to value benefits payable thereafter)
Effective Interest Rate	5.36%	(used to discount contributions back to the valuation date)
Quarterly Contribution Additional Interest Rate	5.00%	(used for additional discounting on late quarterly contributions)
Pre-Retirement Death Benefit Eligibility	80% of participants assumed married, with spouse same age	
Annual Salary Increases	N/A - Benefits not compensation-based & benefit accruals frozen	
Pre-Retirement Turnover/Withdrawal	None	
Annual SS Taxable Wage Base Increases	N/A - Benefits not compensation-based & benefit accruals frozen	
Disability/Early Retirement Rates	None	
Retirement Age for Active Participants	Age on normal retirement date, or age on current valuation date, if later	
Benefit Payment Form	Lump sum for participants not in pay status Benefit payment form being paid for participants in pay status	

CLINTON'S DITCH COOPERATIVE COMPANY, INC. UNION EMPLOYEES' PENSION PLAN
ATTACHMENT TO SCHEDULE SB
EMPLOYER IDENTIFICATION NUMBER ... 16-0926423
PLAN NUMBER 001
CURRENT PLAN YEAR BEGINNING 01/01/25
AND ENDING 12/31/25

SCHEDULE SB, PART V - STATEMENT OF ACTUARIAL ASSUMPTIONS/METHOD (continued)

Actuarial Assumptions (continued)

Post-Retirement Cost of Living Adjustment	None
Present Value of Benefits ..... (for funding target & target normal cost)	Participants in pay status on the valuation date: Interest rates: Minimum funding segment interest rates applicable to the length of time between the valuation date and each expected monthly payment date Mortality table: 2025 IRC section 430 optional combined static Participants not in pay status on the valuation date: The greater of the actuarial equivalent present value, or the 417(e) present value, limited by IRC section 415 as applicable
Actuarial Equivalent Present Value of Benefits	
Value at Retirement Age	Interest rate: 5.00% Mortality table: UP 1984
Present Value on the Valuation Date	The value at retirement age discounted using: Interest rate: Minimum funding segment interest rate applicable to the length of time between the valuation date and retirement age Mortality table: 2025 IRC section 430 optional combined static All other assumptions: As noted above
417(e) Present Value of Benefits	
Value at Retirement Age	Interest rates: Minimum funding segment interest rates applicable to the length of time between the valuation date and each expected monthly payment date Mortality table: 2025 IRC section 417(e) applicable mortality
Present Value on the Valuation Date	The value at retirement age discounted using: Interest rates: Minimum funding segment interest rates applicable to the length of time between the valuation date and each expected monthly payment date Mortality table: 2025 IRC section 430 optional combined static All other assumptions: As noted above
IRC Section 415 Limits	Maximum percent of compensation: 100% Maximum annual benefit: $185,000
IRC Section 401(a)(17) Limit	Maximum annual considered compensation: $230,000

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	2025 This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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 CLINTON'S DITCH COOPERATIVE COMPANY, INC. UNION EMPLOYEES' PENSION PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CLINTON'S DITCH COOPERATIVE COMPANY, INC.	**D** Employer Identification Number (EIN) 16-0926423

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	2a	4,593,665
b Actuarial value	2b	4,593,665

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	13	691,112	691,112
c For active participants	40	2,599,002	2,599,002
d Total	53	3,290,114	3,290,114

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

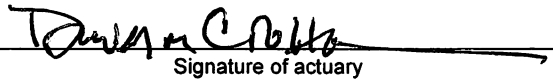
a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	

5 Effective interest rate	5	5.36%
6 Target normal cost		
a Present value of current plan year accruals	6a	0
b Expected plan-related expenses	6b	0
c Target normal cost	6c	0

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 — Date: 09/30/2026

DAVEYNE C. TOTTEN, MAAA, MSEA, EA — Type or print name of actuary

2604894 — Most recent enrollment number

ACTUARIAL PENSION ANALYSTS, INC. — Firm name

802-388-3739 — Telephone number (including area code)

18 SOUTH GORHAM LANE

MIDDLEBURY VT 05753-1002 — 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)	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 7.30%	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 5.22%		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	139.62%
15	Adjusted funding target attainment percentage	15	135.03%
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	131.62%
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)	0	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	0
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	0

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:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.00 %	5.27 %	5.50%	

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**	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**	0
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**	0

	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**	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

CLINTON'S DITCH COOPERATIVE COMPANY, INC. UNION EMPLOYEES' PENSION PLAN
ATTACHMENT TO SCHEDULE SB
EMPLOYER IDENTIFICATION NUMBER 16-0926423
PLAN NUMBER 001
CURRENT PLAN YEAR BEGINNING 01/01/25
AND ENDING 12/31/25

SCHEDULE SB, LINE 22 - WEIGHTED AVERAGE RETIREMENT AGE

The assumed retirement age for active participants is the participant's age on normal retirement date, or, if the participant is at or past normal retirement date on the current valuation date, the participant's age on the current valuation date.

CLINTON'S DITCH COOPERATIVE COMPANY, INC. UNION EMPLOYEES' PENSION PLAN
ATTACHMENT TO SCHEDULE SB
EMPLOYER IDENTIFICATION NUMBER ... 16-0926423
PLAN NUMBER 001
CURRENT PLAN YEAR BEGINNING 01/01/25
AND ENDING 12/31/25

SCHEDULE SB, PART V - SUMMARY OF PLAN PROVISIONS

Plan Name	Clinton's Ditch Cooperative Company, Inc. Union Employees' Pension Plan
Plan Sponsor	Clinton's Ditch Cooperative Company, Inc.
Plan Status	Benefit accruals and participation frozen effective December 31, 2008
Effective Date	January 1, 1978
Plan Year	January 1 through December 31
Eligible Employee Classification	Employees covered by a collective bargaining agreement between the plan sponsor and the United Steel Workers of America AFL-CIO-CLC Local Union 7474
Eligibility Requirements	Minimum age - None Minimum years of eligibility service - None
Years of Eligibility Service	N/A
Entry Date	Date of satisfaction of eligibility requirements Participation closed to new entrants effective December 31, 2008
Early Retirement Date	First day of any month coincident with or next following age 55 and completion of 10 years of vesting service
Disability Retirement Date	N/A - The plan does not provide for disability benefits
Normal Retirement Date	Age 65
Late Retirement Date	Date of retirement after reaching normal retirement date
Early Retirement Benefit	Actuarial equivalent of accrued benefit
Disability Retirement Benefit	N/A - The plan does not provide for disability benefits
Normal Retirement Benefit	Accrued benefit at normal retirement date
Late Retirement Benefit	If benefit begins on late retirement date, the benefit is the greater of (a) the accrued benefit at late retirement date, or (b) the actuarial equivalent of the normal retirement benefit (recalculated annually) If benefit begins at normal retirement date, the normal retirement benefit is initially paid, and is then adjusted annually to reflect increases in the accrued benefit based on updated years of benefit service (including benefit service after normal retirement date); however, no adjustment is made unless the present value of the updated accrued benefit exceeds the present value of the benefit being paid, including the actuarial value of benefits paid prior to the adjustment date
Termination of Employment Benefit	Actuarial equivalent of vested accrued benefit
Pre-Retirement Death Benefit	Qualified pre-retirement survivor annuity for married participants No pre-retirement death benefit for unmarried participants
Accrued Benefit	$39.00 multiplied by years of benefit service Benefit accruals ceased effective December 31, 2008
Maximum Benefit	Lesser of (a) 100% of highest 3-year average compensation, or (b) the maximum benefit under IRC Section 415
Compensation	N/A - Benefits are not compensation-based
Average Compensation	N/A - Benefits are not compensation-based

CLINTON'S DITCH COOPERATIVE COMPANY, INC. UNION EMPLOYEES' PENSION PLAN
ATTACHMENT TO SCHEDULE SB
EMPLOYER IDENTIFICATION NUMBER ... 16-0926423
PLAN NUMBER 001
CURRENT PLAN YEAR BEGINNING 01/01/25
AND ENDING 12/31/25

SCHEDULE SB, PART V - SUMMARY OF PLAN PROVISIONS (continued)

Years of Benefit Service	Each plan year during which at least 1000 hours of service are credited, excluding service during which the employee is not a member of the eligible class of employees
Years of Vesting Service	Each plan year during which at least 1000 hours of service are credited
Vesting Schedule	Less than 3 years of vesting service - 0% 3 years of vesting service - 20% 4 years of vesting service - 40% 5 years of vesting service - 60% 6 years of vesting service - 80% 7 or more years of vesting service - 100%
Normal Benefit Payment Form	Life annuity
Optional Benefit Payment Forms	Life annuity, life annuity with 5 or 10 years certain, joint & 50%, 66⅔%, or 100% survivor annuity, joint & 50%, 66⅔%, or 100% survivor annuity with 5 or 10 years certain, installment payments, lump sum
Conversion factors for Optional Benefits	Based on post-retirement actuarial equivalent assumptions
Actuarial Equivalent Assumptions	Pre-Retirement Interest: 5.00% Pre-Retirement Mortality Table: UP 1984 Post-Retirement Interest: 5.00% Post-Retirement Mortality Table: UP 1984
417(e) Benefit Present Value Assumptions	Segment interest rates in effect for the 2nd calendar month preceding the plan year during which distribution is made Mortality Table: Applicable Mortality Table in effect for the plan year during which distribution is made
Summary of Changes in Principal Eligibility/ Benefit Provisions Since Last Valuation Date	N/A
Description of Significant Events that Occurred During the Plan Year	Plan Terminated effective December 31, 2025