

Valuation Results

Classic, LLC Defined Benefit Plan For the plan year 01/01/2022 through 12/31/2022 Valuation Date: 12/31/2022

<u>Rates For:</u>	<u>1st Segment</u>	<u>2nd Segment</u>	<u>3rd Segment</u>
IRC 430	4.75%	5.18%	5.92%
IRC 404	1.95%	3.50%	3.85%

Effective Interest Rate:	5.27%	Current Year Actual Rate of Return:	2.00%
Prior Year Effective Interest Rate:	5.27%	Prior Year Actual Rate of Return:	1.00%

A. 430 Valuation Results

1. Funding Target	4,278,282
Normal Retirement	4,278,282
2. Target Normal Cost	625,514
Normal Retirement	625,514
3. Assets	3,499,662
4. Undeducted Contributions	0
5. Funding Target as if At-Risk	4,311,584
6. Target Normal Cost as if At-Risk	642,010

B. Carryover and Prefunding Balances

	<u>a. Carryover</u>	<u>b. Prefunding</u>
1. Prior Year Balance	0	0
2. Balance Used to Offset Prior Year Funding Requirement	0	0
3. Amount Remaining (B1-B2)	0	0
4. Interest Using Prior Year Actual Rate of Return	0	0
5. Prior Year Excess Contribution	0	0
6. Interest at Prior Year Effective Rate	0	0
7. Total Available to Add to Prefunding Balance (B5+B6)	0	0
8. Portion of B7 to Add to Prefunding Balance	0	0
9. Reduction in Balance Due to Voluntary Election	0	0
10. Reduction in Balance Due to Deemed Election	0	0
11. Balance for Current Year (B3+B4+B8-B9-B10)	0	0
12. Balance Adjusted to Valuation Date	0	0



Valuation Results

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C. Funding Shortfall and Shortfall Amortization Charge

Early Deemed Amortization of Shortfall

1. Funding Target (A1)	4,278,282
2. Assets (A3)	3,499,662
3. Carryover Balance (B12a)	0
4. Prefunding Balance (B12b)	0
5. Applicable Assets (IRC 430(f)(4)(B)(i) (C2-C3-C4))	3,499,662
6. Funding Shortfall (IRC 430(c)(4) (C1-C5, not less than 0))	778,620
(if C6 is zero, all bases deemed to be fully amortized)	

Exemption from New Shortfall Amortization Base

7. Funding Target (A1)	4,278,282
8. Applicable Percentage (IRC 430(c)(5)(B)(ii))	100%
9. Reduced Funding Target (C7*C8)	4,278,282
10. Assets (A3)	3,499,662
11. Prefunding Balance (B12b if IRC 430(f)(3) election made)	0
12. Applicable Assets (IRC 430(f)(4)(A) (C10-C11))	3,499,662
13. Funding Shortfall (IRC 430(c)(5) (C9-C12, not less than 0))	778,620
(if C13 is zero, exempt from new shortfall base)	

Funding Shortfall

14. Reduced Funding Target (C9)	4,278,282
15. Applicable Assets (IRC 430(f)(4)(B)(i) (C5))	3,499,662
16. Funding Shortfall (IRC 430(c)(3) (C14-C15, not less than 0))	778,620
17. Shortfall Amortization Charge (C25a)	71,953

Prior Year Amortization Installments

	<u>a. Shortfall</u>	<u>b. 412(c) Waiver</u>
18. Current Year	778,620	0
19. PV Prior Yrs Amort	0	
20. PV Prior Yrs Waiver	0	
21. Amortization Base	778,620	0
22. Amortization Factor	10.82117	4.55314
23. Amortization Installment	71,953	0
24. Prior Yr Installments	0	0
25. Amortization Charge	71,953	0

(Waiver Installment applies next year)



Valuation Results

Classic, LLC Defined Benefit Plan
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Valuation Date: 12/31/2022

D. 430 Minimum Required Contribution

1. Target Normal Cost (A2)	625,514
2. Funding Surplus (C5-A1, not less than 0)	0
3. Reduced Target Normal Cost (D1-D2, not less than 0)	625,514
4. Shortfall Amortization Charge (C17)	71,953
5. Waiver Amortization Charge	0
6. Minimum Required Contribution (D3+D4+D5)	697,467

E. 404 Maximum Contribution

1. Funding Target	4,823,756
2. Target Normal Cost	809,013
3. 50% of the Funding Target	2,411,880
4. Increase in Funding Target Due to Salary Increases	17,229
5. Cushion Amount (E3+E4)	2,429,109
6. Total (E1+E2+E5)	8,061,878
7. Funding Target as if At-Risk	5,254,900
8. Target Normal Cost as if At-Risk	809,013
9. Total (E7+E8)	6,063,913
10. Greater of E6 and E9	8,061,878
11. 404 Assets	3,499,662
12. Undeducted Contributions (A4)	0
13. Maximum Contribution (E10-(E11-E12))	4,562,216



Present Value of Accrued Benefits

Classic, LLC Defined Benefit Plan

For the plan year 01/01/2022 through 12/31/2022

Valuation Date: 12/31/2022

	Accrued Benefit	PVAB Based on Plan Assumptions	PVAB Based on 417(e) Assumptions	PVAB Based on IRC Section 415	Greater of Plan or 417(e) Assumptions as Limited by 415	Vested Percent	PVVAB
1 Daniel Williams	16,333.33	2,416,121	3,161,785	2,299,410	2,299,410	100	2,299,410
2 Susan Williams	3,250.00	446,831	599,772	621,515	599,772	100	599,772
3 Joseph Harris	4,000.00	301,290	498,127	866,118	498,127	100	498,127
4 Linda Thomas	2,250.00	96,309	194,141	487,797	194,141	100	194,141
6 Nicholas Nelson	1,833.33	93,086	175,908	386,702	175,908	80	140,726
8 Jason Morgan	1,666.67	39,887	100,182	90,296	90,296	80	72,237
9 Kevin Scott -- terminated 4/1/2022 BIS - not yet paid	1,250.00	15,272	34,977	115,539	34,977	40	34,977
11 David Robinson -- active late retiree	8,883.31	1,310,076	1,624,352	1,466,832	1,466,832	100	1,466,832
12 Betty Walker -- retired 1/1/2022 no BIS - receiving payment-Life							
Life 1/1/2022	2,333.33	338,398	418,250		418,250		418,250
15 Rebecca Howard -- new participant	266.67	6,620	16,398	46,847	16,398	20	3,280
Totals:	\$42,066.64	\$5,063,890	\$6,823,892	\$6,381,056	\$5,794,111		\$5,727,752

Disclaimer: The PVVABs shown on this report should not be used for distribution purposes.



Schedule of Post Retirement Participants

Classic, LLC Defined Benefit Plan For the plan year 01/01/2022 through 12/31/2022

Gender	DOB	Date of Normal Ret	Date of Assumed Ret	NRA	AA	ARA	Acc Ben @ Ret	Acc Ben Prior Year	Acc Ben @ BOY	Act Equiv Inc for Year	Acc Ben @ EOY
Not Paid (late)											
11 David Robinson -- active late retiree											
M	11/19/1956	01/01/2022	01/01/2023	65	66	66	2,949.09	7,259.97	7,810.11	550.14	8,883.31

Key:
 AA - Attained Age
 ARA - Assumed Retirement Age
 NRA - Normal Retirement Age



Schedule of Retired or Separated Participants

Classic, LLC Defined Benefit Plan For the plan year 01/01/2022 through 12/31/2022

Gender	Date of Birth	Date of Retirement	RA	AA	Beneficiary DOB	Form of Payment	Vest Pct	Present Value of Benefits			Funding Target
								Vested Accrued Benefit	Vested Plan PVAB	Vested 417(e)	
Not Yet Paid											
9 Kevin Scott -- terminated 4/1/2022 BIS - not yet paid											
M	02/28/1995	03/01/2057	62	28			40	500.00	15,272	34,977	11,336
Subtotal:								\$500.00	\$15,272	\$34,977	\$11,336
Receiving Payment											
12 Betty Walker -- retired 1/1/2022 no BIS - receiving payment-Life											
						Life 1/1/2022		2,333.33	338,398	418,250	339,817
Subtotal:								\$2,333.33	\$338,398	\$418,250	\$339,817
Totals:								\$2,833.33	\$353,670	\$453,227	\$351,153



Contribution Requirements

Classic, LLC Defined Benefit Plan

For the plan year 01/01/2022 through 12/31/2022

Valuation Date: 12/31/2022

A. Minimum Contribution

1. Minimum Required Contribution (MRC) at Valuation Date	697,467
2. Carryover Balance at Valuation Date	0
3. Prefunding Balance at Valuation Date	0
4. Minimum Contribution with Balances Applied (A1-A2-A3, not less than zero)	697,467

Note: Balances may not be used when Prior Year Funding Percentage is less than 80%

B. Maximum Contribution 4,562,216

C. Other Possible Contribution Amounts (cannot contribute less than Minimum or more than Maximum)

1. Contribution to Meet Termination Liability	2,294,449
2. Level Funding Contribution - Individual Aggregate Method	1,155,309
3. Level Funding Contribution - Aggregate Method	339,352

D. Funding Target Attainment Percentages (FTAP)

1. Prior Year Funding Percentage ((Assets reduced by PFB)/FT)	79.95%
2. Funding Percentage ((Assets reduced by PFB)/FT)	81.80%
3. FTAP Exempt	74.43%
4. AFTAP	74.43%

E. Unpaid Minimum Required Contributions for Prior Years

<u>Unpaid Prior Year Contributions</u>		<u>Unpaid Prior Year Quarterly Contributions</u>	
Due Date	Amount	Due Date	Amount
N/A	N/A	N/A	N/A

F. Quarterly Contribution Requirement. IRC Section 430(j) requires accelerated quarterly contributions if there is a funding shortfall in the prior plan year. Failure to contribute the amount required by the due dates will result in additional late interest charges, thereby increasing the minimum required contribution for the year. The late interest is measured from the due date of the quarterly contribution to the date of the actual contribution. The amount of the quarterly payment is one fourth of the lesser of the prior year MRC or 90% of the current year MRC.

		<u>Quarterly Contribution</u>	
		Due Date	Amount
a. Prior Plan Year MRC	829,364		
b. Current Plan Year MRC	697,467		
c. Required Annual Payment	627,720	04/15/2022	156,930
		07/15/2022	156,930
		10/15/2022	156,930
		01/15/2023	156,930

G. Full Payment is the single payment that will satisfy the MRC, any Quarterly Contributions, and any Unpaid Minimum Required Contributions and Quarterly Contributions for prior years. It includes interest from the valuation date to the date of payment. Contribution may be reduced by any Prefunding or Carryover Balance Used.

Due Date	Amount	Due Date	Amount
12/31/2022	707,434	09/01/2023	750,375
02/01/2023	712,791	09/15/2023	752,864
03/01/2023	717,744		
04/01/2023	723,231		
05/01/2023	728,545		
06/01/2023	734,040		
07/01/2023	739,362		
08/01/2023	744,866		



Contribution Deposited/Due

Classic, LLC Defined Benefit Plan

For the plan year 01/01/2022 through 12/31/2022

Valuation Date: 12/31/2022

	Date	Amount	Adjusted Contribution	Adjusted Prior Year Contribution	Adjusted Quarterly	Effective Rate	Penalty Rate
Deposited Contribution	12/15/2022	\$150,000					
Applied to Quarterly Contribution	04/15/2022	150,000	145,746	0	150,000	5.27	10.27
Totals for Deposited Contribution		\$150,000	\$145,746	\$0	\$150,000		
A. Reconciliation of Unpaid Minimum Required Contribution for Prior Years							
1. Unpaid Minimum Required Contribution for Prior Years							0
2. Discounted Contributions Applied to Unpaid MRC from Prior Years							0
3. Remaining Amount of Unpaid MRC from Prior Years (A1-A2)							\$0
B. Contribution for Current Year at Valuation Date							
1. Target Normal Cost (adjusted for excess assets)						625,514	
2. Shortfall Amortization Installment						71,953	
3. Waiver Amortization Installment						0	
4. Less Waiver						0	
5. Minimum Required Contribution (MRC) at Valuation Date (B1+B2+B3-B4)						\$697,467	
6. Contributions Applied to MRC Adjusted to Valuation Date						145,746	
7. Carryover Balance (COB) Used to Offset MRC						0	
8. Prefunding Balance (PFB) Used to Offset MRC						0	
9. Unpaid MRC for Current Year (B5-B6-B7-B8, not less than zero)						\$551,721	
C. Additional Contribution Due at Proposed Deposit Date: 09/15/2023							
1. Unpaid MRC on Proposed Deposit Date						592,169	
2. Unpaid MRC from Prior Years on Proposed Deposit Date						0	
3. Additional Deposit Required if Paid on Proposed Deposit Date (C1+C2)						\$592,169	
D. Excess Contribution							
1. Contributions Applied to MRC Adjusted to Valuation Date (B6)						145,746	
2. Minimum Required Contribution at Valuation Date (B5)						697,467	
3. Excess Contribution for Possible Addition to Next Year's Prefunding Balance (D1-D2)						\$0	
E. Carryover and Prefunding Balances at Proposed Deposit Date: 09/15/2023							
1. Remaining Unpaid MRC (C1)						592,169	
2. Remaining Carryover Balance						0	
3. Remaining Prefunding Balance						0	
4. Remaining MRC with Balances Applied (E1-E2-E3, not less than zero) (Balances may not be used when Prior Year Funding Percentage is less than 80%) Prior Year Funding Percentage (Assets reduced by PFB)/FT: 79.95%						\$592,169	
5. Remaining Unpaid Contribution from Prior Years (C2)						0	
6. Additional Contribution with Balances Applied (E4+E5) (Election must be made to Apply Balances)						\$592,169	



Contribution Deposited/Due

Classic, LLC Defined Benefit Plan

For the plan year 01/01/2022 through 12/31/2022

Valuation Date: 12/31/2022

F. Maximum Contribution at Valuation Date	
1. Maximum Contribution (IRC 404(o))	4,562,216
2. Prior Year Undeducted Contributions	0
3. 404 Deposited Contributions	150,000
4. Contributions Deposited to Avoid Restrictions	0
5. Adjustment to Maximum Contribution if MRC Plus Paid Interest Exceeds Regular 404(o) Maximum	0
6. Maximum Additional Contribution (F1-F2-F3-F4+F5)	\$4,412,216
(Maximum contribution is never less than MRC adjusted to deposit date)	



Funding Election Form 430(g/h)

Classic, LLC Defined Benefit Plan

99-1234798/001

Pursuant to the prescribed funding method under Internal Revenue Code Section 430, and as permitted under Regulations 1.430(g)-1(b)(2)(iv), 1.430(g)-1(c) and 1.430(h)(2)-1(e), I, as the Plan Sponsor, hereby provide you, Morgan Smith, the plan's Enrolled Actuary and, additionally, to the Plan Administrator the following elections(s) for the above named plan for the plan year beginning 01/01/2022 and thereafter, if not revoked:

1. Applicable Month (Sch SB line 21b)

Use the month containing the valuation date

Use 1st, 2nd, 3rd, or 4th month preceding the month which includes the valuation date

2. Interest Rates (Sch SB line 21a)

Use funding segment rates as specified in Code Section 430(h)(2)(B) and (C)

Use the bond rates full yield curve as specified in Code Section 430(h)(2)(D)

3. Plan Assets (Sch SB line 2b)

Use fair market value of assets

Use average value of assets

4. Valuation Date (Sch SB line 1)

Use beginning of plan year

Use end of plan year (only available for small plans with 100 or fewer participants per Reg. 1.430(g)-1(b)(2))

5. Mortality Table (Sch SB line 23)

Use prescribed separate mortality tables

Use prescribed combined mortality table (only available for small plans with 500 or fewer participants per Reg. 1.430(h)(3)-1(b)(2))

I understand any election made above will remain in effect for the plan unless the election is revoked/changed by 1) written notification to the plan's Enrolled Actuary and the Plan Administrator on or before the filing due date (including extensions) of the Schedule SB of Form 5500 and 2) with consent of the Commissioner.

Jo Clark

Date



Schedule SB (Form 5500)

Classic, LLC Defined Benefit Plan

99-1234798 / 001

For the plan year 01/01/2022 through 12/31/2022

Basic Information

1. Valuation date:	12/31/2022	
2. Assets:		
a. Market value		3,499,662
b. Actuarial value		3,499,662
3. Funding target/participant count breakdown		
a. Retired participants and beneficiaries receiving payments		
b. Terminated vested participants		
c. Active participants		
d. Total		
4. At-risk		
a. Funding target disregarding prescribed at-risk assumptions		
b. Funding target reflecting at-risk assumptions, but disregarding transition rule (at-risk <5 cons yrs) and loading factor		
5. Effective interest rate		5.27%
6. Target normal cost		
a. Present value of current plan year accruals		625,514
b. Expected plan-related expenses		0
c. Total (6a+6b)		625,514

1. Number of Participants	2. Vested Funding Target	3. Funding Target
1	339,817	339,817
1	11,336	11,336
8	3,913,653	3,927,129
10	4,264,806	4,278,282

Beginning of year carryover and prefunding balances

		a. Carryover Balance	b. Prefunding Balance
7. Balance at beginning of prior year		0	0
8. Offset to prior years funding requirement		0	0
9. Amount remaining (7-8)		0	0
10. Int on 9 using prior years actual return of 1.00%		0	0
11. Prior years excess contributions			
a. Excess contributions (line 38 from prior year)			0
b(1). Int on excess (line 38a over 38b) using prior yr's effective rate of 5.27%			0
b(2). Int on 38b using prior yr's actual return rate of 1.00%			0
c. Total available at beginning of current plan year			0
d. Portion of (c) added to prefunding balance			0
12. Voluntary or Deemed Reduction		0	0
13. Balance at beginning of current year (9+10+11d-12)		0	0

Funding percentages

14. FTAP		81.80%
15. AFTAP		74.43%
16. Prior years funding percentage		79.95%
17. Percentage of funding target (<70%)		



Schedule SB (Form 5500)

Classic, LLC Defined Benefit Plan

99-1234798 / 001

For the plan year 01/01/2022 through 12/31/2022

Contributions and liquidity shortfalls

18. Contributions made to plan	150,000
12/15/2022 - 150,000	
19. Discounted employer contributions:	
a. Contributions to unpaid minimum from prior years	0
b. Contributions to avoid restrictions	0
c. Contributions to minimum for current year	145,746

Assumptions used to determine funding target and target normal cost

21. Discount rate:				<input type="checkbox"/> N/A, full yield curve used					
a. Segment rates	<table border="1"><thead><tr><th>1st</th><th>2nd</th><th>3rd</th></tr></thead><tbody><tr><td>4.75</td><td>5.18</td><td>5.92</td></tr></tbody></table>	1st	2nd	3rd	4.75	5.18	5.92		
1st	2nd	3rd							
4.75	5.18	5.92							
b. Applicable month - Valuation date				0					
22. Weighted average retirement age				63					
23. Mortality table	<input checked="" type="checkbox"/> Prescribed -- combined	<input type="checkbox"/> Prescribed -- separate	<input type="checkbox"/> Substitute						

Reconciliation of unpaid required contributions for prior years

28. Unpaid minimum required contributions	0
29. Discounted employer contributions	0
30. Remaining amount (28-29)	0

Minimum required contribution for current year

31. Target normal cost and excess assets			
a. Target normal cost			625,514
b. Excess assets, if applicable, but not greater than 31a			0
32. Amortization installments:			
a. Net shortfall			
b. Waiver			
34. Total funding requirement (31a-31b+32a+32b)			697,467
35. Balances to offset funding requirement			
36. Additional cash requirement (34-35)			697,467
37. Contributions to minimum for current year (19c)			145,746
38. Present value of excess contribution for current year			
a. Total (excess, if any, of 37 over 36)			0
b. Portion included in 38a attributable to use of balances			0
39. Unpaid minimum required contributions for current year			551,721
40. Unpaid minimum required contributions for all years			551,721

Pension funding relief under ARP

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 19 -
Discounted Employer Contributions**

Classic, LLC Defined Benefit Plan

99-1234798 / 001

For the plan year 01/01/2022 through 12/31/2022

Valuation Date: 12/31/2022

	Date	Amount	Adjusted Contribution	Adjusted Prior Year Contribution	Adjusted Quarterly	Effective Rate	Penalty Rate
Deposited Contribution	12/15/2022	\$150,000					
Applied to Quarterly Contribution	04/15/2022	150,000	145,746	0	150,000	5.27	10.27
Totals for Deposited Contribution		\$150,000	\$145,746	\$0	\$150,000		



**Schedule SB, line 26a -
 Schedule of Active Participant Data
 Classic, LLC Defined Benefit Plan
 99-1234798/001
 For the plan year 01/01/2022 through 12/31/2022**

Years of Credited Service

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



**Schedule SB, line 32 -
 Schedule of Amortization Bases
 Classic, LLC Defined Benefit Plan
 99-1234798 / 001
 For the plan year 01/01/2022 through 12/31/2022**

Date Base Established	Original Base Amount	Type of Base	Present Value of Remaining Installments	Years Remaining Amortization Period	Amortization Installment
12/31/2022	778,620	Shortfall	778,620	15	71,953
Totals:			\$778,620		\$71,953



PBGC Premium

Classic, LLC Defined Benefit Plan For the plan year 01/01/2022 through 12/31/2022 99-1234798/001

Valuation Date: 12/31/2022

Lookback Rule Valuation Date: 12/31/2021

PBGC Segment Rates:

1st	2nd	3rd
0.51	2.26	3.01

A. Flat-rate Premium

1. Participant Count Date (5a)	12/31/2021		
2. Applicable Single-employer Rate (5b(1))	88		
3. Participant Count as of Participant Count Date (5b(2))			
Active: 9	Terminated vested: 0	Retirees and beneficiaries: 0	Total: 9
4. Flat-rate Premium (A2*A3) (5b(3))	792		

B. Variable-rate Premium (VRP)

1. Unfunded Vested Benefit (UVB) Valuation Date (7c(3)) using Lookback Rule	12/31/2021
2. Premium Funding Target as of UVB Valuation Date (7d)	
a. Attributable to Active Participants (7d(1))	3,828,527
b. Attributable to Terminated Vested Participants (7d(2))	378,572
c. Attributable to Retirees and Beneficiaries Receiving Payments (7d(3))	0
d. Total Premium Funding Target (a+b+c) (7d(4))	4,207,099
3. Market Value of Assets as of UVB Valuation Date (7e)	2,700,000
4. Unfunded Vested Benefits ((B2(d)-B3), rounded up to next 1000, not less than 0) (7f)	1,508,000
5. Uncapped Variable-rate Premium (B4*0.048) (7g)	72,384
6. Maximum Variable-rate Premium	
a. MAP-21 cap (\$598*A3) (7h(1))	5,382
b. Small Employer Cap, if applicable (A3*A3*5)(7h(2))	405
(The aggregate number of employees on the first day of the plan year is 10. If 25 or fewer, the variable premium cap will be used)	
c. Maximum Variable-rate Premium (lesser of a. and b., or a. if b. N/A) (7h(3))	405
7. Variable-rate Premium (lesser of B5 and B6c)(7i)	405

C. Total Premium

1. Premium Before Any Proration for Short Plan Year (A4+B7) (8b)	1,197
2. Number of Completed and Partial Months in Short Plan Year (8a)	
3. Total Premium (C1 or (C1*(C2/12), if short plan year) (9)	1,197

Note: The corresponding PBGC Comprehensive Premium Filing form line is referenced at the end of each reported item above.



PBGC Premium (Detail)

Classic, LLC Defined Benefit Plan For the plan year 01/01/2022 through 12/31/2022 99-1234798/001

Valuation Date: 12/31/2022

Lookback Rule Valuation Date: 12/31/2021

PBGC Segment Rates:

1st	2nd	3rd
0.51	2.26	3.01

Distributions	BOY Accrued Benefit	EOY Vest Pct	Vested Accrued Benefit	Premium Funding Target
1 Daniel Williams	12,250.00	100	12,250.00	1,855,421
2 Susan Williams	2,166.67	100	2,166.67	401,559
3 Joseph Harris	2,666.67	100	2,666.67	330,751
4 Linda Thomas	1,500.00	100	1,500.00	124,659
6 Nicholas Nelson	916.67	60	550.00	52,253
8 Jason Morgan	0.00	60	0.00	0
9 Kevin Scott -- terminated 4/1/2022 BIS - not yet paid	1,250.00	40	500.00	34,879
11 David Robinson -- active late retiree	5,711.96	100	5,711.96	1,029,005
12 Betty Walker -- retired 1/1/2022 no BIS - receiving payment-Life				
Totals:	\$26,461.97		\$25,345.30	\$3,828,527



**Administrator of the
Classic, LLC Defined Benefit Plan**

Certification of Adjusted Funding Target Attainment Percentage (AFTAP) for the 2023 Plan Year

The Pension Protection Act of 2006 (PPA) and Section 436 of the Internal Revenue Code require the calculation of a funding ratio called the Adjusted Funding Target Attainment Percentage (AFTAP) in order to determine whether the Plan is subject to new restrictions on plan amendments, lump sum distributions and benefit accruals.

Determination of AFTAP as of December 31, 2022

1.	Funding Target plus Target Normal Cost	\$4,903,796
2.	a. Market Value of Assets	\$3,650,000
	b. Discounted Receivable Contributions, Received by AFTAP Certification date	0
	c. Carryover Balance	0
	d. Carryover Balance Voluntary Reduction	0
	e. Carryover Balance Deemed Reduction to Avoid Restrictions	0
	e1. Deemed Reduction due to Presumed AFTAP at Beginning of Plan Year	0
	e2. Deemed Reduction due to Presumed AFTAP at Beginning of Fourth Month	0
	e3. Deemed Reduction at Certification of AFTAP	0
	f. Remaining Carryover Balance (2c - 2d - 2e)	0
	g. Prefunding Balance	0
	h. Portion of Excess Contribution to Add to Prefunding Balance	0
	i. Prefunding Balance Voluntary Reduction	0
	j. Prefunding Balance Deemed Reduction to Avoid Restrictions	0
	j1. Deemed Reduction due to Presumed AFTAP at Beginning of Plan Year	0
	j2. Deemed Reduction due to Presumed AFTAP at Beginning of Fourth Month	0
	j3. Deemed Reduction at Certification of AFTAP	0
	k. Remaining Prefunding Balance (2g + 2h - 2i - 2j)	0
3.	Funding Target Attainment Percentage (FTAP Exempt) (equals items (2a + 2b) divided by item 1)	74.43%
4.	Adjustment for Annuity Purchases for NHCE's during the last 2 years	\$0
5.	Adjusted Funding Target Attainment Percentage (AFTAP) (equals items (2a + 2b - 2f - 2k + 4) divided by items (1 + 4))	74.43%

00-00001

Morgan Smith,

Date

Enrollment Number

To the best of my knowledge, the information supplied in this certification is complete and accurate. I have relied on the asset, census, and plan provision information that has been provided by the Plan's third party administrator and/or Plan Administrator. Regulations for determining an AFTAP for a plan with an end of year valuation are not issued; however, this certification represents a good faith interpretation of the law.



Classic, LLC Defined Benefit Plan

Assumptions Used for Determination of 2023 AFTAP as of December 31, 2022

Funding Method:

As prescribed in IRC Section 430

Age - Eligibility age at last birthday and other ages at nearest birthday

Retrospective Compensation - Highest 3 consecutive years of participation

Form of Payment - Assumed form of payment for funding is lump sum equivalent of normal form. Funding Target for lump sum is the greater of the present value of accrued benefit computed using funding segment rates and 417(e) Applicable Mortality Table or lump sum at the assumed retirement date of accrued benefit using plan actuarial equivalence discounted using appropriate segment rate. Lump sum on plan actuarial equivalence rates will not exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) the greater of plan actuarial equivalence interest and mortality or 417(e) Minimum

Interest Rates -

Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)

Segment #	Year	Rate %
Segment 1	0 - 5	1.95
Segment 2	6 - 20	3.50
Segment 3	> 20	3.85

Segment rates as of September 30, 2021 As permitted under IRC 430(h)(2)(C)(iv)(II) - ARP

Segment #	Year	Rate %
Segment 1	0 - 5	4.75
Segment 2	6 - 20	5.18
Segment 3	> 20	5.92

Pre-Retirement - Mortality Table - None
 Early Retirement Table - None
 Turnover Table - None
 Disability Table - None
 Salary Scale - None
 Expense Load - None
 Ancillary Ben Load - None

Post-Retirement - Mortality Table - 22C - 2022 Combined
 Cost of Living - None
 Lump Sum - Applicable Mortality Table - IRC 417(e)(3) at 5%
 or
 22E - 2022 Applicable Mortality Table for 417(e) (unisex)

Asset Valuation Method:

Fair market value of assets adjusted for contributions under IRC 430(g)(4)

