

Four Partners, Only One Maximizing

2023 Illustration Detail



Participant	Group	Near Age	Plan Comp	401(k) Deferral	401(k) Match	Safe Harbor Non-Elective	Add'l Profit Sharing	Defined Bft Allocation	Total Employer Contribution	Total Benefit Amount	Total Benefit Allocation
Owners											
Partner 1	1	52	\$330,000.00	\$30,000.00	\$0.00	\$0.00	\$43,500.00	\$215,000.00	\$258,500.00	\$288,500.00	95.5%
Partner 2	2	50	\$330,000.00	\$0.00	\$0.00	\$0.00	\$100.00	\$13,200.00	\$13,300.00	\$13,300.00	4.4%
Partner 3	3	54	\$330,000.00	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$100.00	0.0%
Partner 4	4	48	\$330,000.00	\$0.00	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$100.00	0.0%
Subtotal Owners			\$1,320,000.00	\$30,000.00	\$0.00	\$0.00	\$43,800.00	\$228,200.00	\$272,000.00	\$302,000.00	100.0%
Non-Owner HCEs											
Subtotal Non-Owner HCEs			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
Employees											
Subtotal Employees			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
TOTAL			\$1,320,000.00	\$30,000.00	\$0.00	\$0.00	\$43,800.00	\$228,200.00	\$272,000.00	\$302,000.00	100.0%

2023 Illustration Summary

Item	Value
1) Owner Benefits	\$302,000
2) Employer Paid Employee Benefits	\$0
3) Total Employer Deduction (Item 1 + Item 2)	\$302,000
4) Employee Paid Benefits	\$0
5) Total Benefits (Item 3 + Item 4)	\$302,000
6) Owner Paid Allocation (Item 1 / Item 3)	100.0%
7) Illustrative Tax Savings *	\$120,800
8) NET ILLUSTRATIVE TAX SAVINGS **	\$120,800

* Illustrative combined tax rate of 40%. Saber Pension does not provide tax advice. Consult with your tax professional for additional information.

** Illustrative tax savings less employee benefits paid by the employer (Item 7 - Item 2).

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2023 Data



Participant	Owner	HCE	Key	DOB	DOH	DOP	DOT	2023 Plan Comp	2022 Plan Comp	2021 Plan Comp	2020 Plan Comp
Owners											
Partner 1	Y	Y	Y	7/1/1971	7/1/2021	1/1/2023	N/A	\$330,000.00	\$305,000.00	\$290,000.00	
Partner 2	Y	Y	Y	7/1/1973	7/1/2021	1/1/2023	N/A	\$330,000.00	\$305,000.00	\$290,000.00	
Partner 3	Y	Y	Y	7/1/1969	7/1/2021	1/1/2023	N/A	\$330,000.00	\$305,000.00	\$290,000.00	
Partner 4	Y	Y	Y	7/1/1975	7/1/2021	1/1/2023	N/A	\$330,000.00	\$305,000.00	\$290,000.00	
Subtotal Owners								\$1,320,000.00	\$1,220,000.00	\$1,160,000.00	\$0.00
Non-Owner HCEs											
Subtotal Non-Owner HCEs								\$0.00	\$0.00	\$0.00	\$0.00
Employees											
Subtotal Employees								\$0.00	\$0.00	\$0.00	\$0.00
TOTAL								\$1,320,000.00	\$1,220,000.00	\$1,160,000.00	\$0.00

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Plan Provisions



General Provisions

Plan Effective Date:	January 1, 2023
Past Service Date:	January 1, 2023
Eligibility:	21 & 1
Vesting:	3-Yr Cliff
Normal Retirement:	62 and 5 Part.
Normal Form:	Life Only
QJSA:	J&S 50%

Actuarial Equivalence

Int. Rate:	5.00%
Pre-Ret. Mort.:	NoMort
Post-Ret. Mort.:	2023AMT
417(e) Look Back:	5 month(s)

Defined Benefit Plan

Avg Period	
Avg. Years:	N/A
Total Years:	N/A
Multiplier	
Group 1:	N/A

Cash Balance Plan

Int. Credit. Rate:	
Rate:	5.00% Annually
Timing:	End of Year
Pay Credits	
Group 1:	\$215,000
Group 2:	4.00% of Pay
Group 3:	0.00% of Pay
Group 4:	0.00% of Pay

401(k) Profit Sharing Plan

Safe Harbor	
Contribution:	Non-Elective
Coverage:	HCEs Excluded
Allocation	
Group 1:	\$43,500
Group 2:	\$100
Group 3:	\$100
Group 4:	\$100

Assumptions and Methods

Funding

Pre-ret. Decrements:	None
Post-ret. Decrements	
Mortality:	Combined Tables
Retirement:	Normal Retirement
Payment Form:	Lump Sum
Segment Look Back:	4 month(s)
Asset Method:	Market

Testing

Testing Period:	Annual
Testing Basis:	Benefits
Testing Age:	65
Grouping:	No
Permit. Disp.:	No
Pay Average:	Current
Testing Mortality:	UP84(0)
Testing Interest:	8.500%