

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).  <p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	OMB Nos. 1210-0110 1210-0089  <b>2010</b>  <b>This Form is Open to Public Inspection</b>
---	--	---

<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>	
<b>A</b> This return/report is for:	<input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or <input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
<b>B</b> This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
<b>C</b> If the plan is a collectively-bargained plan, check here. . . . .	<input type="checkbox"/>
<b>D</b> Check box if filing under:	<input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information	
<b>1a</b> Name of plan <u>KENTUCKY COUNTRY DAY SCHOOL 403(B) DC PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>2a</b> Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)  <u>KENTUCKY COUNTRY DAY SCHOOL, INC</u>   <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <u>4100 SPRINGDALE ROAD</u>  <u>LOUISVILLE, KY 40241</u> </div> <div style="width: 45%;"> <u>4100 SPRINGDALE ROAD</u>  <u>LOUISVILLE, KY 40241</u> </div> </div>		<b>1c</b> Effective date of plan <u>09/01/1951</u>
		<b>2b</b> Employer Identification Number (EIN) <u>61-0731998</u>
		<b>2c</b> Sponsor's telephone number <u>502-423-0440</u>
		<b>2d</b> Business code (see instructions) <u>611000</u>

**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 accompanying schedules, statements and attachments, 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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/17/2011	ANNIE KARABA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)  
v.092307.1

**3a** Plan administrator's name and address (if same as plan sponsor, enter "Same")

KENTUCKY COUNTRY DAY SCHOOL, INC

4100 SPRINGDALE ROAD  
LOUISVILLE, KY 40241**3b** Administrator's EIN

61-0731998

**3c** Administrator's telephone number

502-423-0440

**4** If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:**a** Sponsor's name**4b** EIN**4c** PN**5** Total number of participants at the beginning of the plan year**5**

332

**6** Number of participants as of the end of the plan year (welfare plans complete only lines **6a**, **6b**, **6c**, and **6d**).**a** Active participants.....**6a**

304

**b** Retired or separated participants receiving benefits.....**6b**

0

**c** Other retired or separated participants entitled to future benefits.....**6c**

30

**d** Subtotal. Add lines **6a**, **6b**, and **6c**.....**6d**

334

**e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....**6e**

0

**f** Total. Add lines **6d** and **6e**.....**6f**

334

**g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....**6g**

307

**h** Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....**6h**

0

**7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....**7****8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2F 2G 2J 2K 2L 2T 3D

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:**9a** Plan funding arrangement (check all that apply)(1) ☒

Insurance

(2) ☐

Code section 412(e)(3) insurance contracts

(3) ☒

Trust

(4) ☐

General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)(1) ☒

Insurance

(2) ☐

Code section 412(e)(3) insurance contracts

(3) ☒

Trust

(4) ☐

General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)**a Pension Schedules**(1) ☒**R** (Retirement Plan Information)(2) ☐**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary(3) ☐**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary**b General Schedules**(1) ☒**H** (Financial Information)(2) ☐**I** (Financial Information - Small Plan)(3) ☒**A** (Insurance Information)(4) ☒**C** (Service Provider Information)(5) ☒**D** (DFE/Participating Plan Information)(6) ☐**G** (Financial Transaction Schedules)

<b>SCHEDULE A</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Insurance Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  ▶ <b>File as an attachment to Form 5500.</b>  ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110  <b>2010</b>  <b>This Form is Open to Public Inspection</b>
---	---	---

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
<b>A</b> Name of plan KENTUCKY COUNTRY DAY SCHOOL 403(B) DC PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500. KENTUCKY COUNTRY DAY SCHOOL, INC	<b>D</b> Employer Identification Number (EIN) 61-0731998	

<b>Part I</b>	<b>Information Concerning Insurance Contract Coverage, Fees, and Commissions</b> Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
---------------	---

**1** Coverage Information:

(a) Name of insurance carrier  
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	346022	307	01/01/2010	12/31/2010

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	8389974
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....	<b>5</b>	10879732

**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity  
(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☒ guaranteed investment (4) ☐ other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	7764461
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	355277
(2) Dividends and credits .....	<b>7c(2)</b>	
(3) Interest credited during the year .....	<b>7c(3)</b>	309375
(4) Transferred from separate account .....	<b>7c(4)</b>	803898
(5) Other (specify below) .....	<b>7c(5)</b>	
▶		
(6) Total additions .....	<b>7c(6)</b>	1468550
<b>d</b> Total of balance and additions (add <b>b</b> and <b>c(6)</b> ) .....	<b>7d</b>	9233011
<b>e</b> Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	88994
(2) Administration charge made by carrier .....	<b>7e(2)</b>	
(3) Transferred to separate account .....	<b>7e(3)</b>	754043
(4) Other (specify below) .....	<b>7e(4)</b>	
▶		
(5) Total deductions .....	<b>7e(5)</b>	843037
<b>f</b> Balance at the end of the current year (subtract <b>e(5)</b> from <b>d</b> ) .....	<b>7f</b>	8389974

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
 **b** ☐ Dental     
 **c** ☐ Vision     
 **d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
 **f** ☐ Long-term disability     
 **g** ☐ Supplemental unemployment     
 **h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
 **j** ☐ HMO contract     
 **k** ☐ PPO contract     
 **l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received.....	<b>9a(1)</b>		
(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve.....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>	
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>		
(2) Increase (decrease) in claim reserves.....	<b>9b(2)</b>		
(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>	
(4) Claims charged.....		<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees.....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs.....	<b>9c(1)(C)</b>		
(D) Other expenses.....	<b>9c(1)(D)</b>		
(E) Taxes.....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>		
(G) Other retention charges.....	<b>9c(1)(G)</b>		
(H) Total retention.....		<b>9c(1)(H)</b>	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		<b>9d(1)</b>	
(2) Claim reserves.....		<b>9d(2)</b>	
(3) Other reserves.....		<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier.....	<b>10a</b>	
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs ▶

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE C</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b>		OMB No. 1210-0110
			<b>2010</b>
			<b>This Form is Open to Public Inspection.</b>

For calendar plan year 2010 or fiscal plan year beginning **01/01/2010** and ending **12/31/2010**

<b>A</b> Name of plan <b>KENTUCKY COUNTRY DAY SCHOOL 403(B) DC PLAN</b>	<b>B</b> Three-digit plan number (PN) <b>►</b>	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>KENTUCKY COUNTRY DAY SCHOOL, INC</b>	<b>D</b> Employer Identification Number (EIN) <b>61-0731998</b>	

<b>Part I</b>	<b>Service Provider Information (see instructions)</b>
---------------	--

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

<b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
---

<b>TIAA</b>  <b>13-1624203</b>
--------------------------------------

<b>(b)</b> Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
--

<b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
---

<b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---



**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**(a)** Enter name and EIN or address (see instructions)

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

**3** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

**Part III** **Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN;
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN;
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:



**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II** Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN



<b>SCHEDULE H</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110
		<b>2010</b>
		<b>This Form is Open to Public Inspection</b>

For calendar plan year 2010 or fiscal plan year beginning <b>01/01/2010</b> and ending <b>12/31/2010</b>		
<b>A</b> Name of plan <b>KENTUCKY COUNTRY DAY SCHOOL 403(B) DC PLAN</b>	<b>B</b> Three-digit plan number (PN)	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>KENTUCKY COUNTRY DAY SCHOOL, INC</b>	<b>D</b> Employer Identification Number (EIN)  <b>61-0731998</b>	

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	<b>3</b>	<b>20469</b>
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	<b>3</b>	<b>30512</b>
<b>(3)</b> Other.....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other.....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b>	<b>279522</b>	<b>384278</b>
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	<b>8961778</b>	<b>10495454</b>
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	<b>7764461</b>	<b>8389974</b>
<b>(15)</b> Other .....	<b>1c(15)</b>		

**1d** Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	17005767	19320687

**Liabilities**

<b>g</b> Benefit claims payable .....	<b>1g</b>		1588
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>		1588

**Net Assets**

<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	17005767	19319099
---	-----------	----------	----------

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income**

		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	494242	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	736273	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		1230515
<b>b Earnings on investments:</b>			
(1) Interest:			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>	309375	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		309375
(2) Dividends: <b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(3) Rents .....	<b>2b(3)</b>		
(4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		

		(a) Amount	(b) Total
<b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	<b>2b(5)(A)</b>		
(B) Other .....	<b>2b(5)(B)</b>		
(C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		42954
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		1231480
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		2814324

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	500992	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		500992
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses: (1) Professional fees .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Investment advisory and management fees .....	<b>2i(3)</b>		
(4) Other .....	<b>2i(4)</b>		
(5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....	<b>2i(5)</b>		
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		500992

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		2313332
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BUETOW LEMASTUS & DICK

(2) EIN: 61-1315679

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
<b>a</b> 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.).....		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
<b>e</b> Was this plan covered by a fidelity bond?.....	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....		X	

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  
If yes, enter the amount of any plan assets that reverted to the employer this year ..... ☐ Yes ☒ No Amount:

- 5b** 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.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

<div>SCHEDULE R (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>		<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010					
A Name of plan KENTUCKY COUNTRY DAY SCHOOL 403(B) DC PLAN				B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 KENTUCKY COUNTRY DAY SCHOOL, INC				D Employer Identification Number (EIN) 61-0731998	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A If the plan is a defined benefit plan, go to line 8.					
5 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 ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year .....				6a	
b Enter the amount contributed by the employer to the plan for this plan year .....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... <input type="checkbox"/> Yes <input type="checkbox"/> No					
11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.					
Schedule R (Form 5500) 2010 v.092308.1					

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

<b>a</b> The current year .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year .....	<b>14b</b>	
<b>c</b> The second preceding plan year .....	<b>14c</b>	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....	<b>16b</b>	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. .... ☐

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ..... ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

KENTUCKY COUNTRY DAY SCHOOL  
403(b) DC PLAN

Financial Statements and  
Supplemental Schedule

December 31, 2010 and 2009



KENTUCKY COUNTRY DAY SCHOOL  
403(b) DC PLAN

Index

December 31, 2010 and 2009

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements	
Statements of Net Assets Available for Plan Benefits	2
Statements of Changes in Net Assets Available for Plan Benefits	3
Notes to Financial Statements	4
Supplemental Schedule	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	12



Independent Auditors' Report

The Plan Administrator 403(b) DC Plan  
Kentucky Country Day School, Inc.  
Louisville, KY

We were engaged to audit the financial statements of Kentucky Country Day School 403(b) DC Plan as of December 31, 2010 and 2009, and for the years then ended, and the supplemental schedules as of and for the year ended December 31, 2010 as listed in the accompanying index. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Teachers Insurance and Annuity Association – College Retirement Equities Fund (TIAA-CREF), acting as an agent for JPMorgan Chase Bank, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from TIAA-CREF, acting as an agent for the custodian as of and for the years ended December 31, 2010 and 2009, that the information provided to the Plan Administrator by the custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Louisville, Kentucky  
October 7, 2011

KENTUCKY COUNTRY DAY SCHOOL  
403(b) DC PLAN  
Statements of Net Assets Available for Plan Benefits  
December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Assets		
Investments at fair value		
Registered investment companies	\$ 10,495,454	\$ 8,961,778
Annuity - non-benefit responsive	7,937,996	7,375,089
Annuity - benefit responsive	451,978	389,372
Pooled separate accounts	<u>384,278</u>	<u>279,522</u>
Total investments	<u>19,269,706</u>	<u>17,005,761</u>
Receivables		
Participant contributions	30,512	3
Employer contributions	<u>20,469</u>	<u>3</u>
Total receivables	<u>50,981</u>	<u>6</u>
Total assets	19,320,687	17,005,767
Liabilities		
Excess contributions payable	<u>1,588</u>	<u>-</u>
Net assets available for plan benefits	\$ <u>19,319,099</u>	\$ <u>17,005,767</u>

See accompanying notes to financial statements.

KENTUCKY COUNTRY DAY SCHOOL  
403(b) DC PLAN

Statements of Changes in Net Assets Available for Plan Benefits  
For the Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Additions to net assets attributed to		
Investment income		
Net appreciation in fair value of investments	\$ 1,274,434	\$ 1,873,149
Interest income	<u>309,375</u>	<u>305,740</u>
Total investment income	1,583,809	2,178,889
Contributions		
Participant	736,273	716,009
Employer	<u>494,242</u>	<u>466,017</u>
Total contributions	<u>1,230,515</u>	<u>1,182,026</u>
Total additions	2,814,324	3,360,915
Deductions from net assets attributed to		
Benefits paid to participants	<u>500,992</u>	<u>428,257</u>
Net increase	2,313,332	2,932,658
Net assets available for plan benefits		
Beginning of year	<u>17,005,767</u>	<u>14,073,109</u>
End of year	\$ <u>19,319,099</u>	\$ <u>17,005,767</u>

See accompanying notes to financial statements.

KENTUCKY COUNTRY DAY SCHOOL  
403(b) DC PLAN

Notes to Financial Statements

December 31, 2010 and 2009

(1) Description of Plan

The following description of the Kentucky Country Day School (“Employer” or “Plan Administrator”) 403(b) DC Plan (“Plan”) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan’s provisions.

- (a) General – The Plan is a 403(b) plan for code section 501(c)(3) tax-exempt organizations sponsored by the Employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
- (b) Eligibility – An employee is eligible to join the Plan upon employment. The Plan allows entry to the plan at any time.
- (c) Contributions and Funding – Each year, participants may contribute up to 100 percent of pretax annual compensation, subject to Internal Revenue Code limitations. Participants who have attained age 50 before the end of the year are eligible to make catch-up contributions. Participants who have 15 years of service before year end are eligible to make Section 403(b) catch-up contributions. Participants may make indirect rollover and/or direct rollover contributions to the Plan. Participants direct the investment of their contributions into various investment options offered by the Plan. The Employer, in its discretion, will determine its matching contributions as a uniform percentage of each participant’s total contributions. For the years ended December 31, 2010 and 2009, the Employer matched an amount equal to the participants’ contribution based on the following scale:

<u>Years of Service</u>	<u>Matching Percentage</u>
Less than or equal to 3	2.5%
Greater than 3, but less than 8	5%
Greater than 8, but less than 12	6%
12 or more	7.5%

- (d) Participant Accounts – Each participant’s account is credited with the participant’s contribution and allocation of (a) the Employer’s contribution and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.
- (e) Vesting – Participants are immediately vested in their voluntary contributions plus actual earnings thereon, matching contributions plus actual earnings thereon and rollover contributions.

(Continued)

KENTUCKY COUNTRY DAY SCHOOL  
403(b) DC PLAN

Notes to Financial Statements

December 31, 2010 and 2009

(1) Description of Plan (Continued)

- (f) Investment Options – The Plan permits participants to direct their investments under the Plan. A PIN number is provided upon enrollment to allow participants to access account balances and direct their investments at any time. Pooled separate accounts and annuity accounts are the primary investment options of the Plan. The Plan permits participants to change the rate of contribution once a pay period.
- (g) Plan Loans – Loans are available to participants through TIAA, subject to certain limitations. Plan loans are issued directly from the funds owned by TIAA and loan proceeds are not removed from a participant's account balance. Adequate security is required and a portion of the participants account is reserved, or held in collateral, to cover 110% of the outstanding loan in case of default. The collateral is held in the TIAA Traditional Annuity.

At December 31, 2010 and 2009, participants had \$36,454 and \$50,827, respectively, of collateralized loans from TIAA.

(2) Summary of Significant Accounting Policies

- (a) Basis of Accounting – The financial statements of the Plan are prepared using the accrual method of accounting.
- (b) Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.
- (c) Accounting Standards Codification – In June 2009, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards ("SFAS") No. 168, "*The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles (GAAP)*". The Codification reorganized existing U.S. accounting and reporting standards issued by the FASB and other related private sector standard setters into a single source of authoritative accounting principles arranged by topic. The Codification supersedes all existing U.S. accounting standards; all other accounting literature not included in the Codification (other than Securities and Exchange Commission guidance for publicly-traded companies) is considered non-authoritative. The Codification was effective on a prospective basis for interim and annual reporting periods ending after September 15, 2009. The adoption of the Codification changed the Plan's references to U.S. GAAP accounting standards but did not impact the Plan's financial statements.

(Continued)

KENTUCKY COUNTRY DAY SCHOOL  
403(b) DC PLAN

Notes to Financial Statements

December 31, 2010 and 2009

(2) Summary of Significant Accounting Policies (Continued)

- (d) Fair Value Measurements – Accounting Standards Codification 820, “*Fair Value Measurements and Disclosures*” (ASC 820) established a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical investments (level 1) and the lowest priority to unobservable inputs (level 3). As required by ASC 820, assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. See Note 4 for discussion of fair value measurements.

- (e) Valuation of Investments and Income Recognition – Cash and cash equivalents are recorded at cost, which approximates fair value. Investments are reported at fair value. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. The net appreciation in the fair value of investments consists of the realized gains or losses on the sale of investments and the unrealized appreciation of investments.
- (f) Payment of Benefits – After termination of employment, if a vested account balance does not exceed \$1,000, the distribution will be made in a lump sum. If the vested account balance exceeds \$1,000, the employee must elect to receive benefits. Benefits are recorded when paid.

Prior to participants’ retirement, death, disability, separation from service or attainment of age 59-1/2, participants may withdraw amounts from their salary deferral accounts, provided that such withdrawal is due to a hardship (necessary in light of immediate and heavy financial needs).

(Continued)

KENTUCKY COUNTRY DAY SCHOOL  
403(b) PLAN

Notes to Financial Statements

December 31, 2010 and 2009

(2) Summary of Significant Accounting Policies (Continued)

- (g) Plan Expenses – TIAA-CREF deducts an expense charge for investment and recordkeeping fees from investment income in the calculation of a participant's account balance. This expense charge ranged from 0.385% to 1.060% from January 1, 2010 through December 31, 2010 and from 0.415% to 1.010% from January 1, 2009 through December 31, 2009, on an annual basis of the daily net asset value of each participant's account balance. All other expenses incurred in administering the Plan, and other expenses with respect to the Plan, are currently paid by the Plan Administrator (in addition to its contributions under the Plan).
- (h) Date of Management's Review – Management has evaluated subsequent events through October 7, 2011, the date which the financial statements were available to be issued, and determined there are no items to disclose.
- (i) Reclassifications – Certain amounts in the 2009 financial statements have been reclassified to conform to the 2010 presentation.

(3) Investments

The following summarizes the information included in the Plan's financial statements as of and for the years ended December 31, 2010 and 2009 and supplemental schedule as of December 31, 2010 that were prepared by TIAA-CREF acting as an agent for JPMorgan Chase, the custodian of the Plan, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications that such information is complete and accurate.

Fair Value of Investments Held by Custodian at December 31:

	<u>2010</u>	<u>2009</u>
Annuity Accounts:		
TIAA Traditional Benefit Responsive	\$ 451,978	\$ 389,372
TIAA Traditional Non-Benefit Responsive	<u>7,937,996 (A)</u>	<u>7,375,089 (A)</u>
	<u>\$ 8,389,974</u>	<u>\$ 7,764,461</u>
Investments in Registered Investment Companies:		
CREF Inflation-Linked Bond	\$ 268,245	\$ 190,855
CREF Money Market	333,561	234,655
CREF Bond Market	420,284	299,763
CREF Equity Index	741,665	587,992
CREF Social Choice	914,931	773,762
CREF Global Equities	1,010,301 (A)	888,124 (A)
CREF Growth	1,110,078 (A)	911,853 (A)
CREF Stock	<u>5,696,389 (A)</u>	<u>5,074,774 (A)</u>
	<u>\$ 10,495,454</u>	<u>\$ 8,961,778</u>

(Continued)



KENTUCKY COUNTRY DAY SCHOOL  
403(b) PLAN

Notes to Financial Statements

December 31, 2010 and 2009

(3) Investments (Continued)

Fair Value of Investments Held by Custodian at December 31:

Pooled Separate Account -

TIAA Real Estate	\$ <u>384,278</u>	\$ <u>279,522</u>
------------------	-------------------	-------------------

(A) Represents 5% or more of the plan assets available at year-end.

During 2010 and 2009, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$1,274,434 and \$1,873,149, respectively. Appreciation by investment was as follows for the years ended December 31:

	<u>2010</u>	<u>2009</u>
Pooled separate accounts	\$ 42,954	\$ (96,412)
Registered investment companies	<u>1,231,480</u>	<u>1,969,561</u>
	<u>\$ 1,274,434</u>	<u>\$ 1,873,149</u>

(4) Fair Value Measurements

The following table sets forth by level within the fair value hierarchy the Plan's investments that were accounted for at fair value on a recurring basis as of December 31, 2010.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled separate account	\$ —	\$ 384,278	\$ —	\$ 384,278
Annuity account – benefit responsive	—	—	451,978	451,978
Annuity account – non-benefit responsive	—	—	7,937,996	7,937,996
Registered investment companies:				
Bond market	—	420,284	—	420,284
Equity index	—	741,665	—	741,665
Global equities	—	1,010,301	—	1,010,301
Growth	—	1,110,078	—	1,110,078
Inflation-linked bond	—	268,245	—	268,245
Money market	333,561	—	—	333,561
Social choice	—	914,931	—	914,931
Stock	—	<u>5,696,389</u>	—	<u>5,696,389</u>
Total	<u>\$ 333,561</u>	<u>\$ 10,546,171</u>	<u>\$ 8,389,974</u>	<u>\$ 19,269,706</u>

(Continued)

KENTUCKY COUNTRY DAY SCHOOL  
403(b) DC PLAN

Notes to Financial Statements

December 31, 2010 and 2009

(4) Fair Value Measurements (Continued)

The following table sets forth by level within the fair value hierarchy the Plan's investments that were accounted for at fair value on a recurring basis as of December 31, 2009.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled separate account	\$ —	\$ 279,522	\$ —	\$ 279,522
Annuity account – benefit responsive	—	—	389,372	389,372
Annuity account – non-benefit responsive	—	—	7,375,089	7,375,089
Registered investment companies:				
Bond market	—	299,763	—	299,763
Equity index	—	587,992	—	587,992
Global equities	—	888,124	—	888,124
Growth	—	911,853	—	911,853
Inflation-linked bond	—	190,855	—	190,855
Money market	234,655	—	—	234,655
Social choice	—	773,762	—	773,762
Stock	—	5,074,774	—	5,074,774
Total	\$ <u>234,655</u>	\$ <u>9,006,645</u>	\$ <u>7,764,461</u>	\$ <u>17,005,761</u>

The table below sets forth a summary of changes in the fair value of the Plan's level 3 investments:

	<u>Annuity Account Benefit Responsive</u>	<u>Annuity Account Non-Benefit Responsive</u>
Beginning balance, January 1, 2009	\$ 356,205	\$ 6,878,729
Earnings included in changes in net assets available for plan benefits	12,519	292,973
Purchases, issuances, settlements	<u>20,648</u>	<u>203,387</u>
Ending balance, December 31, 2009	389,372	7,375,089
Realized gains included in changes in net assets available for plan benefits	900	95,600
Unrealized gains included in changes in net assets available for plan benefits	12,393	200,481
Purchases, issuances, settlements	<u>49,313</u>	<u>266,826</u>
Ending balance, December 31, 2010	\$ <u><u>451,978</u></u>	\$ <u><u>7,937,996</u></u>

(Continued)

KENTUCKY COUNTRY DAY SCHOOL  
403(b) DC PLAN

Notes to Financial Statements

December 31, 2010 and 2009

(4) Fair Value Measurements (Continued)

The following is a description of the valuation methodologies used for the investments measured at fair value.

*Pooled separate account*

The money market fund is valued at quoted market prices in exchange and active markets and is classified as level 1 investment.

*Annuity accounts*

Fixed annuity contracts that are fully and unconditionally guaranteed by TIAA. The annuity is not available for sale or transfer on any securities exchange and therefore classified as level 3.

*Registered investment companies*

The accounts invest principally in equity securities, fixed-income instruments, short-term investments and real-estate related investments. Account investments are primarily valued using market quotations or prices obtained from independent pricing sources, and are therefore level 2 investments.

(5) Annuity Investment with Insurance Company

The TIAA Traditional Benefit Responsive investment is guaranteed fixed annuity offered to participants in employer-sponsored retirement plans and Individual Retirement Accounts through a contract with TIAA, an insurance company. Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. During 2010 and 2009, the TIAA Traditional Benefit Responsive investment earned 3%. The crediting rate is the periodic interest rate accrued to plan participants and is either set at the beginning of the contract and held constant, or reset periodically to reflect the performance of the underlying securities. The crediting rate is determined by the net investment earnings rate of the TIAA assets supporting each 12 month period, minus a charge for administrative expenses and an amount set aside for contingency reserves. The crediting rate during 2010 and 2009 was 3%. As required by the Accounting Standards Codification 962, "Plan Accounting – Defined Contribution Pension Plans" the statements of net assets available for plan benefits presents the fair value of the investment contracts with an adjustment to contract value. The statements of changes in net assets available for plan benefits are prepared on a contract value basis, which approximates fair value.

(Continued)

KENTUCKY COUNTRY DAY SCHOOL  
403(b) DC PLAN

Notes to Financial Statements

December 31, 2010 and 2009

(6) Tax Status

403(b) plans currently are not required to submit plans to the Internal Revenue Service for determination. However, the Plan Administrator believes that the Plan was designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2007.

(7) Plan Termination

Although it has not expressed any intent to do so, the Plan Administrator has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

(8) Related Party Transactions

Certain Plan investments are shares of funds managed by TIAA-CREF, the trustee and record keeper as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment and recordkeeping fees amounted to \$91,663 and \$90,310 for the years ended December 31, 2010 and 2009, respectively.

(9) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for plan benefits.

(10) Non-Exempt Transactions

The Employer withheld but unintentionally failed to remit certain contributions during the 2009 plan year on a timely basis. As a result, in February and March 2009, the Employer paid the Plan \$1,016 to credit participant accounts for lost participant contributions (\$508) and lost employer contributions (\$508). In September 2010, the Employer paid the Plan \$6 for related participant earnings.

**Supplemental Schedule H – Financial Information**  
**(Form 5500 – Item 4)**

KENTUCKY COUNTRY DAY SCHOOL  
403(b) DC PLAN

EIN: 61-0731998, Plan: 001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2010  
(unaudited)

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment (including maturity date, rate of interest, collateral, par or maturity value)**	Number of Shares/Units		Current Value
*	TIAA	TIAA Real Estate	1,753	\$ 384,278
		Total pooled separate account		<u>384,278</u>
*	TIAA	TIAA Traditional Benefit Responsive	451,978	451,978
*	TIAA	TIAA Traditional Non-Benefit Responsive	7,937,996	<u>7,937,996</u>
		Total annuity accounts		<u>8,389,974</u>
*	CREF	CREF Inflation-Linked Bond	4,564	268,245
*	CREF	CREF Money Market	13,064	333,561
*	CREF	CREF Bond Market	4,313	420,284
*	CREF	CREF Equity Index	7,995	741,665
*	CREF	CREF Social Choice	6,629	914,931
*	CREF	CREF Global Equities	10,546	1,010,301
*	CREF	CREF Growth	15,522	1,110,078
*	CREF	CREF Stock	23,637	<u>5,696,389</u>
		Total registered investment companies		<u>10,495,454</u>
	Total Investments			\$ <u><u>19,269,706</u></u>

\* Denotes party-in-interest transaction.

\*\* The money market account has a variable interest rate. As of December 31, 2010, the rate was 0.07%.

See accompanying independent auditors' report.