

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>SAVANNAH COUNTRY DAY SCHOOL, INC. RETIREMENT PLAN TAX DEFERRED</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
1c	Effective date of plan <u>08/01/1960</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SAVANNAH COUNTRY DAY SCHOOL, INC.</u> 824 STILLWOOD DRIVE SAVANNAH, GA 31419-2643 824 STILLWOOD DRIVE SAVANNAH, GA 31419-2643
2b	Employer Identification Number (EIN) <u>58-0655290</u>
2c	Plan Sponsor's telephone number <u>912-925-8800</u>
2d	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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2022	CAMILLE POPE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 448
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 180 6a(2) 204 6b 0 6c 266 6d 470 6e 2 6f 472 6g 465 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 Characteristics Codes in the instructions: 2F 2G 2M 2L 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan SAVANNAH COUNTRY DAY SCHOOL, INC. RETIREMENT PLAN TAX DEFERRED	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SAVANNAH COUNTRY DAY SCHOOL, INC.	D Employer Identification Number (EIN) 58-0655290	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	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.
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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	500449	354	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 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) 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) 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) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) 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.

4	Current value of plan's interest under this contract in the general account at year end	4	13690581
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	13918386

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

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	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 ▶	6d	

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	Balance at the end of the previous year	7b	13465459
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c	Additions: (1) Contributions deposited during the year	7c(1)	369010	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	468405	
	(4) Transferred from separate account.....	7c(4)	1119439	
	(5) Other (specify below)	7c(5)	0	

(6) Total additions	7c(6)	1956854
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d Total of balance and additions (add lines 7b and 7c(6))	7d	15422313
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	690066	
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)	1030537	
(4) Other (specify below)	7e(4)	11129	

▶ MISC

(5) Total deductions	7e(5)	1731732
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	13690581
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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 organizations(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:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
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, line 2 above, report amount. Specify nature of costs.	10b	

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. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan SAVANNAH COUNTRY DAY SCHOOL, INC. RETIREMENT PLAN TAX DEFERRED	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SAVANNAH COUNTRY DAY SCHOOL, INC.	D Employer Identification Number (EIN) 58-0655290	

Part I	Service Provider Information (see instructions)
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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) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TIAA CREF
13-1624203

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CANNON FINANCIAL STRATEGISTS, INC.
58-2608124

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

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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)

CANNON FINANCIAL STRATEGISTS, INC.

58-2608124

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTANT	48979	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIAA-CREF

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15 28 37 38 50 54 59 61 62 63 64 65	RECORD KEEPER	23890	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

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

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

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

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
(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
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(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
(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)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e 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
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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
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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
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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
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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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information 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). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan SAVANNAH COUNTRY DAY SCHOOL, INC. RETIREMENT PLAN TAX DEFERRED	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 SAVANNAH COUNTRY DAY SCHOOL, INC.	D Employer Identification Number (EIN) 58-0655290	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	33520	45559
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	2569083	2682110
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	29150170	33681888
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	13465459	13690581
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	45218232	50100138

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	45218232	50100138
---	-----------	----------	----------

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
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	469580	
(B) Participants	2a(1)(B)	823693	
(C) Others (including rollovers).....	2a(1)(C)	675463	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1968736
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	1349	
(F) Other	2b(1)(F)	468406	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		469755
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	623249	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		623249
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		414480
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		4836952
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		8313172
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3171975	
(2) To insurance carriers for the provision of benefits.....	2e(2)	186572	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		3358547
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	72719	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		72719
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3431266
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		4881906
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: HOLLAND BROMLEY BARNHILL BRETT LLP

(2) EIN: 58-1941470

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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.)			
4b		X	
c 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.)			
4c		X	
d 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.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g 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?			
4g		X	
h 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?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j 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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n 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.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
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)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SAVANNAH COUNTRY DAY SCHOOL, INC.
RETIREMENT PLAN TAX DEFERRED

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2021 AND 2020



Holland, Bromley,
Barnhill & Brett LLP
Certified Public Accountants and Business Advisors

SAVANNAH COUNTRY DAY SCHOOL, INC. RETIREMENT PLAN TAX DEFERRED

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

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Holland, Bromley,
Barnhill & Brett LLP
Certified Public Accountants and Business Advisors

CHRISTOPHER H. HOLLAND, CPA
S. STEWART BROMLEY, CPA
RONNIE A. BARNHILL, JR., CPA
SHANNON L. BRETT, CPA, CFE

Independent Auditor's Report

To the Participants and Administrator of
Savannah Country Day School, Inc. Retirement Plan Tax Deferred

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the accompanying financial statements of the Savannah Country Day School, Inc. Retirement Plan Tax Deferred (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section—

- the amounts and disclosures in the 2021 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2021 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an

opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

2021 Supplemental Schedule Required by ERISA

The supplemental schedule of assets held at end of year as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 30, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink, reading "Holland, Bromley, Barnhill & Brett, LLP". The signature is written in a cursive, flowing style.

Holland, Bromley, Barnhill & Brett, LLP
September 30, 2022

SAVANNAH COUNTRY DAY SCHOOL, INC. RETIREMENT PLAN TAX DEFERRED

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>December 31,</u>	
	<u>2021</u>	<u>2020</u>
Investments at fair value:		
Shares of registered investment companies	\$ 33,681,888	\$ 29,150,170
Fixed annuity contracts - non benefit responsive	13,051,346	12,762,663
Pooled separate accounts	<u>2,682,110</u>	<u>2,569,083</u>
Total investments at fair value	<u>49,415,344</u>	<u>44,481,916</u>
 Fully benefit responsive investment contracts at contract value	<u>639,235</u>	<u>702,796</u>
 Receivables:		
Participant loans	45,559	33,520
Other employer contributions	<u>919</u>	<u>1,320</u>
Total receivables	<u>46,478</u>	<u>34,840</u>
 Total assets	<u>50,101,057</u>	<u>45,219,552</u>
 Payables:		
Benefits payable to participants	<u>(23,069)</u>	<u>(20,830)</u>
Total payables	<u>(23,069)</u>	<u>(20,830)</u>
 Total liabilities	<u>(23,069)</u>	<u>(20,830)</u>
 Net assets available for plan benefits	<u>\$ 50,077,988</u>	<u>\$ 45,198,722</u>

(The accompanying notes are an integral part of the financial statements.)

SAVANNAH COUNTRY DAY SCHOOL, INC. RETIREMENT PLAN TAX DEFERRED

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	<u>For the year ended</u> <u>December 31,</u>	
	<u>2021</u>	<u>2020</u>
Additions to net assets available for benefits attributed to:		
Investment income:		
Interest	\$ 41,228	\$ 71,899
Dividends	623,249	313,428
Other income	-	181
Net appreciation in current value of investments	<u>5,679,959</u>	<u>4,509,455</u>
Total investment income	<u>6,344,436</u>	<u>4,894,963</u>
Contributions:		
Employee contributions	823,693	727,007
Employer contributions	459,572	439,421
Other employer contributions	9,607	1,320
Rollover contributions	<u>675,463</u>	<u>590,537</u>
Total contributions	<u>1,968,335</u>	<u>1,758,285</u>
Deductions from net assets available for benefits attributed to:		
Benefits paid	3,360,786	1,477,778
Fees	<u>72,719</u>	<u>54,898</u>
Total deductions	<u>3,433,505</u>	<u>1,532,676</u>
Change in net assets available for benefits	4,879,266	5,120,572
Net assets available for benefits		
Beginning of year	<u>45,198,722</u>	<u>40,078,150</u>
End of year	<u>\$ 50,077,988</u>	<u>\$ 45,198,722</u>

(The accompanying notes are an integral part of the financial statements.)

SAVANNAH COUNTRY DAY SCHOOL, INC. RETIREMENT PLAN TAX DEFERRED

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Savannah Country Day School, Inc. Retirement Plan Tax Deferred (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees of Savannah Country Day School, Inc. (the School). There is no minimum age or minimum service requirement for employee deferral and employer matching contributions. Certain part-time hourly employees are excluded from employer matching contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is intended to be a 403(b) thrift plan.

Contributions

Contributions to the Plan are made voluntarily by participating employees who elect a salary reduction which is remitted to the Plan by the School on behalf of the participants. Participants may elect contributions not to exceed \$19,500 during the years ended December 31, 2021 and 2020. Participants age 50 or older may contribute up to an additional \$6,500 catch-up amount for the years ended December 31, 2021 and 2020. Participants with more than 15 years of service may also contribute extra catch-up amounts due to the non-profit nature of the Plan sponsor. The School matches 100% of the first 5% of the employees' contributions. The Plan also provides for rollover contributions by participants from other qualifying plans.

Contributions receivable

Contributions receivable are based upon the timing differences between the determined contributions of the employer and employees and the receipts by the investment custodian. There is \$919 and \$1,320 of total contributions receivable at December 31, 2021 and 2020, respectively.

Participant accounts

Each participant's account is credited with the participant's contributions, the School's matching contributions, and investment earnings.

Financial hardship withdrawals

Financial hardship withdrawals of all or part of elective deferral contributions before earnings may be permitted for immediate and severe financial need. The Plan allows participants to receive hardship withdrawals without obtaining loans and to continue elective deferrals after receipt of a hardship withdrawal in accordance with the Bipartisan Budget Act of 2018.

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Vesting

Participants are immediately vested in all employee and employer contributions.

Plan and participant loans

Participants are permitted to take loans that are issued directly from funds owned by Teachers Insurance and Annuity Association of America (TIAA) and not directly from a participant's account. Plan loans are not included in the statement of net assets available for benefits. When a Plan loan balance is outstanding, 110% of the loan balance is reserved in the participant's account by TIAA as security in the event of default. At December 31, 2021 and 2020, there were no loans in default and deemed distributions from the Plan. Interest rates on Plan loans may be fixed or variable, and payments on the loans are made directly from the participant to TIAA. Plan loans totaling \$58,260 and \$112,407 were outstanding at December 31, 2021 and 2020, respectively.

Participant loans are issued directly from the participant's account and reported on the statement of net assets available for benefits, with related income and activity reported in the statement of changes in net assets available for benefits. The interest rate for participant loans is fixed at the time of issuance and determined by the terms of the Plan document. Participant loans totaling \$45,559 and \$33,520 were outstanding at December 31, 2021 and 2020, respectively.

Payment of benefits

Benefits are payable upon (a) termination of service, (b) attainment of age 59 ½, or (c) death or permanent disability. A participant may elect to receive a lump sum equal to the value of his or her account balance or purchase an annuity contract. The portion of net assets which has been processed for payment to persons who requested withdrawals but had not yet been paid by the Plan is \$23,069 and \$20,830 at December 31, 2021 and 2020, respectively.

Investment options

Investments are participant-directed among sixty-six funds.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The Plan's financial statements have been prepared on the accrual basis of accounting in accordance with the accounting principles generally accepted in the United States of America (U.S. GAAP). Accordingly, contributions are recognized when determined rather than when received, and expenses are recognized when incurred rather than when paid.

Valuation of investments

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure 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 normally would receive if they were to initiate permitted transactions under the terms of the plan. Purchases and sales are recognized on their transaction dates.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Subsequent events

The Plan has evaluated subsequent events through September 30, 2022, the date the financial statements were available to be issued.

NOTE 3 - DESCRIPTION OF INFORMATION CERTIFIED BY THE INVESTMENT CUSTODIAN

As permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator has elected to have the investment custodian of the Plan, Teachers Insurance and Annuity Association of America, certify as to the accuracy and completeness of certain information included in the accompanying financial statements and schedule in lieu of the Plan's independent accountants examining such information. Accordingly, the following information was certified by the investment custodian and was not subjected to any auditing procedures except for comparing such information with the related information contained in the accompanying financial statements and schedule:

- Investments in the statements of net assets available for benefits as of December 31, 2021 and 2020.
- Activity in the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020.
- Information included in the supplemental schedule, as listed in the accompanying table of contents.

NOTE 4 - INCOME TAX STATUS

The Plan adopted an ERISA Specimen 403(b) Plan for Code Section 501(c)(3) tax-exempt organizations. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income tax has been included in the accompanying financial statements.

Management of the Plan evaluated the Plan's tax positions and concluded that the Plan had taken no uncertain tax positions that require adjustment to the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by federal, state, or local tax authorities for years before 2018.

NOTE 5 - PLAN TERMINATION

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

NOTE 6 - RELATED PARTY TRANSACTIONS

Plan administrative fees of \$19,414 and \$20,364 were assumed by the School for the years ended December 31, 2021 and 2020, respectively.

NOTE 7 - EXEMPT PARTY-IN-INTERST TRANSACTIONS

The custodian is authorized under contract provisions, and by ERISA regulations providing an administrative or statutory exemption, to invest in funds under its control. Certain Plan investments including shares of registered investment companies, pooled separate accounts, fixed annuity contracts – non benefit responsive and fully benefit responsive investment contracts, are managed by Teachers Insurance and Annuity Association of America and College Retirement Equities Fund (TIAA-CREF). These transactions qualify as exempt party in interest transactions. Fees paid for investment management services were included as a reduction of the return earned on each fund.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of balances per the financial statements for the year ended December 31, 2021 to Schedule H of Form 5500:

Net assets available for benefits per the financial statements	\$ 50,077,988
Plus: Benefits payable to participants at December 31, 2021	23,069
Less: Other employer contribution receivable at December 31, 2021	(919)
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 50,100,138</u>
Employer contributions per the financial statements	\$ 459,572
Plus: Other employer contributions per the financial statements	9,607
Plus: Other employer contribution receivable at December 31, 2020	1,320
Less: Other employer contribution receivable at December 31, 2021	(919)
Employer contributions per the Schedule H of Form 5500	<u>\$ 469,580</u>
Benefits paid to participants per the financial statements	\$ 3,360,786
Plus: Benefits payable to participants at December 31, 2020	20,830
Less: Benefits payable to participants at December 31, 2021	(23,069)
Benefits paid to participants per the Schedule H of Form 5500	<u>\$ 3,358,547</u>

NOTE 9 - FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACTS

The Plan has two fixed annuity investment contracts with TIAA-CREF. Under these contracts are sub-contracts, some of which are fully benefit-responsive while others are not. TIAA maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Each premium allocated to the fixed annuity investment contract buys a guaranteed minimum amount of lifetime income based on the rate schedule in effect at the time the premium is credited.

NOTE 9 - FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACTS (CONTINUED)

For investment contracts that are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. These contracts are included in the financial statements at contract value, as reported to the Plan by TIAA-CREF. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events could limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the Plan to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (1) an uncured breach of the Plan's investment guidelines, (2) a material amendment to the contract without the issuer's consent, (3) a violation of a material obligation under the contract, or (4) a material misrepresentation. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

NOTE 10 - RISKS AND UNCERTAINTIES

The Plan provides for investments in various securities that are exposed to 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 future and that such changes could materially affect the amounts reported in future statements of net assets available for benefits.

In March 2020, there was a global outbreak of a new strain of coronavirus, COVID-19, which the World Health Organization declared to be a global pandemic. The COVID-19 pandemic has led to extreme volatility in financial markets and has affected, and may continue to affect, Plan assets. The extent to which COVID-19 impacts the financial markets will depend on future developments that are highly uncertain and cannot be predicted.

NOTE 11 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*, establishes a framework for measuring fair value. The Plan adheres to accounting guidance in Topic 820, including Amendment 2018-13, "Disclosure Framework-Changes to the Disclosure Requirements for Fair Value Measurement." Adoption of this amendment effective January 1, 2020 did not change reporting requirements for the Plan. The framework established in Topic 820 provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

NOTE 11 - FAIR VALUE MEASUREMENTS (CONTINUED)

The three levels of the fair value hierarchy follow:

- | | |
|---------|--|
| 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 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets in inactive markets;• Inputs other than quoted prices that are observable for the asset or liability;• Inputs that are derived principally from or corroborated by observable market data by correlation or other means. <p>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.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value:

Registered investment companies: The registered investment companies invest principally in equity securities, fixed-income instruments, other mutual funds and short-term instruments in accordance with each fund's investment objectives. Fund holdings are generally valued using market quotations or prices obtained from independent pricing services, except those held by the TIAA-CREF Money Market Fund, whose holdings are valued at amortized cost. Each fund determines its share price or net asset value each day. The TIAA-CREF Money Market Fund is managed to maintain a constant value, though not guaranteed, of \$1 per share.

Fixed annuity contracts – non benefit responsive: These contracts are reported at contract value, which approximates fair value. The contract value equals the accumulated cash contributions, interest credited to the Plan's contracts, less withdrawals, and transfers, if any. This determination is based on TIAA's credit rating and yield during 2021 and 2020 being comparable to similar alternative investments and the interest rate which re-sets annually being comparable to a ten-year treasury bond. In subsequent periods, if market conditions change, such as the insurance company credit rating or interest rate environment, the difference between contract value and fair value could become significant.

Pooled separate accounts: The pooled separate accounts (PSA) fair value is principally derived from the market value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The PSA sometimes holds securities as well. These are generally priced using values obtained from independent pricing sources. Unit values are calculated each day.

NOTE 11 - FAIR VALUE MEASUREMENTS (CONTINUED)

Pooled separate accounts (continued): Although the underlying assets of the PSA cannot be quickly sold and converted to liquid assets, the TIAA General Account provides the PSA with a liquidity guarantee whereby TIAA ensures that the PSA has funds available to meet participant redemption, transfer, or cash withdrawal requests executed at quoted unit values. Transfers out of the PSA are limited to one per calendar quarter.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Shares of registered investment companies	\$ 33,681,888	\$ -	\$ -	\$ 33,681,888
Fixed annuity contracts - non benefit responsive	-	-	13,051,346	13,051,346
Pooled separate accounts	<u>2,682,110</u>	<u>-</u>	<u>-</u>	<u>2,682,110</u>
	<u>\$ 36,363,998</u>	<u>\$ -</u>	<u>\$ 13,051,346</u>	<u>\$ 49,415,344</u>

Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Shares of registered investment companies	\$ 29,150,170	\$ -	\$ -	\$ 29,150,170
Fixed annuity contracts - non benefit responsive	-	-	12,762,663	12,762,663
Pooled separate accounts	<u>2,569,083</u>	<u>-</u>	<u>-</u>	<u>2,569,083</u>
	<u>\$ 31,719,253</u>	<u>\$ -</u>	<u>\$ 12,762,663</u>	<u>\$ 44,481,916</u>

The table below sets forth a summary of changes in fair value of the Plan's level 3 assets for the year ended December 31, 2021.

	TIAA Traditional Non Benefit Responsive
Balance at December 31, 2020	\$ 12,762,663
Investment earnings	450,439
Transfers in (out) of Level 3 assets	110,638
Purchases, sales, issuances, and settlements (net)	<u>(272,394)</u>
Balance at December 31, 2021	<u>\$ 13,051,346</u>

NOTE 11 - FAIR VALUE MEASUREMENTS (CONTINUED)

The following table presents information about significant unobservable inputs related to the Plan's investment in assets categorized as Level 3 in the ASC Topic 820 fair value hierarchy at December 31, 2021:

<u>Type</u>	<u>Fair Value</u>	<u>Value Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Range</u>
Fixed Annuity	\$ 13,051,346	Discounted cash flow	Risk-adjusted	RA – 3.00% - 3.80%
Contracts - Non Benefit Responsive		Theoretical transfer (exit value)	discounted rate applied	GRA – 3.00% - 3.80%

NOTE 12 - CARES ACT PROVISIONS

The Coronavirus Aid Relief, and Economic Security Act (CARES Act) was passed by the U.S. Senate on March 26, 2020. Section 2202 of the CARES Act permitted eligible Plan participants affected by COVID-19 to request penalty-free distributions in 2020 of up to \$100,000, delayed certain loan repayments due from March 27, 2020 to December 31, 2020 for up to one year, and increased the limit on loans made to a qualified individual from March 27, 2020 to September 22, 2020 to the lesser of: (1) \$100,000 (minus outstanding Plan loans of the participant), or (2) the individual's vested benefit under the Plan. These provisions apply to Plan participants who have experienced adverse financial consequences due to being quarantined, furloughed, laid off, having work hours reduced or being unable to work due to a lack of childcare due to COVID-19.

In April 2020, the Plan Sponsor opted to allow for COVID-related distributions (CRDs) and loan relief in accordance with the provisions of the CARES Act. An amendment to the Plan was not required for implementation of the CARES Act provisions.

SAVANNAH COUNTRY DAY SCHOOL, INC. RETIREMENT PLAN TAX DEFERREDEIN: 58-0655290/PLAN NUMBER: 002SCHEDULE OF ASSETS HELD AT YEAR ENDDECEMBER 31, 2021

(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	Cost	Current Value
	Vanguard	Total Stock Market Index Fund Admiral	xx	\$ 8,742,949
*	TIAA-CREF	TIAA Traditional Non Benefit Responsive	xx	6,898,450
*	TIAA-CREF	TIAA Traditional Non Benefit Responsive 2	xx	6,152,896
*	TIAA-CREF	CREF Stock	xx	5,245,891
*	TIAA-CREF	TIAA Real Estate	xx	2,682,110
	Vanguard	Total International Stock Index Fund Admiral	xx	1,928,680
*	TIAA-CREF	CREF Growth	xx	1,885,913
*	TIAA-CREF	TIAA-CREF Large Cap Growth Index Institutional	xx	1,812,977
	American Funds	American Mutual Fund	xx	1,138,962
	Vanguard	Small Cap Value Index Fund Admiral	xx	1,126,667
*	TIAA-CREF	CREF Global Equities	xx	1,077,955
	Vanguard	500 Index Fund Admiral	xx	777,322
	Vanguard	Small-Cap Index Fund Admiral	xx	733,363
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2040 Institutional	xx	710,497
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2045 Institutional	xx	700,170
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2030 Institutional	xx	589,685
	DFA	Emerging Markets	xx	543,392
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2025 Institutional	xx	528,697
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2035 Institutional	xx	500,794
*	TIAA-CREF	CREF Equity Index	xx	486,789
*	TIAA-CREF	CREF Bond Market	xx	416,371
*	TIAA-CREF	TIAA Traditional Benefit Responsive	xx	413,420
	American Funds	EuroPacific Growth Fund	xx	377,882
	Vanguard	Extended Market Index Fund Admiral	xx	335,538
*	TIAA-CREF	CREF Social Choice	xx	310,210
	Metropolitan West	Total Return Bond Fund I	xx	309,071
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2050 Institutional	xx	304,102
	Vanguard	Intermediate-Term Bond Index Fund Admiral	xx	272,298
*	TIAA-CREF	CREF Inflation-Linked Bond	xx	268,735
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2055 Institutional	xx	258,900
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2015 Institutional	xx	237,276
*	TIAA-CREF	TIAA Stable Value	xx	225,815
*	TIAA-CREF	TIAA Access Large Cap Value	xx	207,759
*	TIAA-CREF	TIAA-CREF High-Yield Institutional	xx	191,976
*	TIAA-CREF	TIAA Access Real Estate Securities	xx	181,555

(continued on next page)

SAVANNAH COUNTRY DAY SCHOOL, INC. RETIREMENT PLAN TAX DEFERRED

EIN: 58-0655290/PLAN NUMBER: 002

SCHEDULE OF ASSETS HELD AT YEAR END (CONTINUED)DECEMBER 31, 2021

(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	Cost	Current Value
	Vanguard	Inflation-Protected Securities Fund Admiral	xx	155,124
*	TIAA-CREF	CREF Money Market	xx	143,628
*	TIAA-CREF	TIAA Access Lifecycle 2030	xx	133,129
*	TIAA-CREF	TIAA Access Lifecycle 2015	xx	124,259
	Metropolitan West	TIAA Access International Equity	xx	115,241
*	TIAA-CREF	TIAA Access Mid Cap Value	xx	104,597
*	TIAA-CREF	TIAA Access Quant Small Cap Equity	xx	95,698
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2010 Institutional	xx	79,329
*	TIAA-CREF	TIAA Access Equity Index	xx	64,180
*	TIAA-CREF	TIAA Access Small Cap Equity	xx	53,542
*	TIAA-CREF	TIAA Access Lifecycle 2045	xx	50,476
*	TIAA-CREF	TIAA Access Lifecycle 2035	xx	37,269
*	TIAA-CREF	TIAA Access Lifecycle 2050	xx	37,113
*	TIAA-CREF	TIAA Access Lifecycle 2025	xx	36,864
*	TIAA-CREF	TIAA Access Lifecycle Retirement Income	xx	35,861
*	TIAA-CREF	TIAA Access Growth & Income	xx	33,438
	Vanguard	Wellesley Income Fund Admiral	xx	31,271
*	TIAA-CREF	TIAA Access Bond	xx	25,941
*	TIAA-CREF	TIAA Access Mid Cap Growth	xx	21,817
	Vanguard	Short-Term Investment-Grade Fund Admiral	xx	15,208
	Oppenheimer Funds	International Bond Fund Y	xx	13,848
*	TIAA-CREF	TIAA Access Social Choice Equity	xx	13,086
*	TIAA-CREF	TIAA Access Large Cap Growth	xx	11,586
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2060 Institutional	xx	11,172
*	TIAA-CREF	TIAA Access Lifecycle 2040	xx	9,329
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2020 Institutional	xx	7,045
	Vanguard	STAR Fund	xx	6,827
*	TIAA-CREF	TIAA Access Bond Plus	xx	6,107
*	TIAA-CREF	TIAA-CREF Lifecycle Index RTIn-Institutional	xx	4,590
*	TIAA-CREF	TIAA Access Inflation-Linked Bond	xx	986
*	TIAA-CREF	TIAA Access Lifecycle 2020	xx	951
			xx	50,054,579
	Participant Loans	Notes Receivable from participants bearing interest at 4.25% annually	xx	45,559
			xx	\$ 50,100,138

* Indicates a party in interest to the Plan.

xx Cost information omitted per Form 5500 instructions.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2021 or fiscal plan year beginning		01/01/2021	and ending
		12/31/2021	
A This return/report is for:	☐ a multiemployer plan	☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ a single-employer plan	☐ a DFE (specify) _____	
B This return/report is:	☐ the first return/report	☐ the final return/report	
	☐ an amended return/report	☐ a short plan year return/report (less than 12 months)	
C If the plan is a collectively-bargained plan, check here.	☐		
D Check box if filing under:	☒ Form 5558	☐ automatic extension	☐ the DFVC program
	☐ special extension (enter description)		
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐		

Part II Basic Plan Information —enter all requested information			
1a Name of plan Savannah Country Day School, Inc. Retirement Plan Tax Deferred	1b	Three-digit plan number (PN) ▶	002
	1c	Effective date of plan 08/01/1960	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Savannah Country Day School, Inc. 824 Stillwood Drive Savannah GA 31419-2643 824 Stillwood Drive Savannah GA 31419-2643	2b	Employer Identification Number (EIN) 58-0655290	
	2c	Plan Sponsor's telephone number (912) 925-8800	
	2d	Business code (see instructions) 611000	

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.

SIGN HERE		10/13/22	CAMILLE POPE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
3c Administrator's telephone number		4b EIN	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4d PN	
5 Total number of participants at the beginning of the plan year		5	448
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	180
a(2) Total number of active participants at the end of the plan year		6a(2)	204
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	266
d Subtotal. Add lines 6a(2), 6b, and 6c.....		6d	470
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	2
f Total. Add lines 6d and 6e.....		6f	472
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	465
h Number of participants who 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 Characteristics Codes in the instructions: 2F 2G 2M 2L 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SAVANNAH COUNTRY DAY SCHOOL, INC. RETIREMENT PLAN TAX DEFERREDEIN: 58-0655290/PLAN NUMBER: 002SCHEDULE OF ASSETS HELD AT YEAR ENDDECEMBER 31, 2021

(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	Cost	Current Value
	Vanguard	Total Stock Market Index Fund Admiral	xx	\$ 8,742,949
*	TIAA-CREF	TIAA Traditional Non Benefit Responsive	xx	6,898,450
*	TIAA-CREF	TIAA Traditional Non Benefit Responsive 2	xx	6,152,896
*	TIAA-CREF	CREF Stock	xx	5,245,891
*	TIAA-CREF	TIAA Real Estate	xx	2,682,110
	Vanguard	Total International Stock Index Fund Admiral	xx	1,928,680
*	TIAA-CREF	CREF Growth	xx	1,885,913
*	TIAA-CREF	TIAA-CREF Large Cap Growth Index Institutional	xx	1,812,977
	American Funds	American Mutual Fund	xx	1,138,962
	Vanguard	Small Cap Value Index Fund Admiral	xx	1,126,667
*	TIAA-CREF	CREF Global Equities	xx	1,077,955
	Vanguard	500 Index Fund Admiral	xx	777,322
	Vanguard	Small-Cap Index Fund Admiral	xx	733,363
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2040 Institutional	xx	710,497
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2045 Institutional	xx	700,170
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2030 Institutional	xx	589,685
	DFA	Emerging Markets	xx	543,392
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2025 Institutional	xx	528,697
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2035 Institutional	xx	500,794
*	TIAA-CREF	CREF Equity Index	xx	486,789
*	TIAA-CREF	CREF Bond Market	xx	416,371
*	TIAA-CREF	TIAA Traditional Benefit Responsive	xx	413,420
	American Funds	EuroPacific Growth Fund	xx	377,882
	Vanguard	Extended Market Index Fund Admiral	xx	335,538
*	TIAA-CREF	CREF Social Choice	xx	310,210
	Metropolitan West	Total Return Bond Fund I	xx	309,071
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2050 Institutional	xx	304,102
	Vanguard	Intermediate-Term Bond Index Fund Admiral	xx	272,298
*	TIAA-CREF	CREF Inflation-Linked Bond	xx	268,735
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2055 Institutional	xx	258,900
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2015 Institutional	xx	237,276
*	TIAA-CREF	TIAA Stable Value	xx	225,815
*	TIAA-CREF	TIAA Access Large Cap Value	xx	207,759
*	TIAA-CREF	TIAA-CREF High-Yield Institutional	xx	191,976
*	TIAA-CREF	TIAA Access Real Estate Securities	xx	181,555

(continued on next page)

SAVANNAH COUNTRY DAY SCHOOL, INC. RETIREMENT PLAN TAX DEFERRED

EIN: 58-0655290/PLAN NUMBER: 002

SCHEDULE OF ASSETS HELD AT YEAR END (CONTINUED)DECEMBER 31, 2021

(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	Cost	Current Value
	Vanguard	Inflation-Protected Securities Fund Admiral	xx	155,124
*	TIAA-CREF	CREF Money Market	xx	143,628
*	TIAA-CREF	TIAA Access Lifecycle 2030	xx	133,129
*	TIAA-CREF	TIAA Access Lifecycle 2015	xx	124,259
	Metropolitan West	TIAA Access International Equity	xx	115,241
*	TIAA-CREF	TIAA Access Mid Cap Value	xx	104,597
*	TIAA-CREF	TIAA Access Quant Small Cap Equity	xx	95,698
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2010 Institutional	xx	79,329
*	TIAA-CREF	TIAA Access Equity Index	xx	64,180
*	TIAA-CREF	TIAA Access Small Cap Equity	xx	53,542
*	TIAA-CREF	TIAA Access Lifecycle 2045	xx	50,476
*	TIAA-CREF	TIAA Access Lifecycle 2035	xx	37,269
*	TIAA-CREF	TIAA Access Lifecycle 2050	xx	37,113
*	TIAA-CREF	TIAA Access Lifecycle 2025	xx	36,864
*	TIAA-CREF	TIAA Access Lifecycle Retirement Income	xx	35,861
*	TIAA-CREF	TIAA Access Growth & Income	xx	33,438
	Vanguard	Wellesley Income Fund Admiral	xx	31,271
*	TIAA-CREF	TIAA Access Bond	xx	25,941
*	TIAA-CREF	TIAA Access Mid Cap Growth	xx	21,817
	Vanguard	Short-Term Investment-Grade Fund Admiral	xx	15,208
	Oppenheimer Funds	International Bond Fund Y	xx	13,848
*	TIAA-CREF	TIAA Access Social Choice Equity	xx	13,086
*	TIAA-CREF	TIAA Access Large Cap Growth	xx	11,586
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2060 Institutional	xx	11,172
*	TIAA-CREF	TIAA Access Lifecycle 2040	xx	9,329
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2020 Institutional	xx	7,045
	Vanguard	STAR Fund	xx	6,827
*	TIAA-CREF	TIAA Access Bond Plus	xx	6,107
*	TIAA-CREF	TIAA-CREF Lifecycle Index RTIn-Institutional	xx	4,590
*	TIAA-CREF	TIAA Access Inflation-Linked Bond	xx	986
*	TIAA-CREF	TIAA Access Lifecycle 2020	xx	951
			xx	50,054,579
	Participant Loans	Notes Receivable from participants bearing interest at 4.25% annually	xx	45,559
			xx	\$ 50,100,138

* Indicates a party in interest to the Plan.

xx Cost information omitted per Form 5500 instructions.