

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

☐ 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

☐ special extension (enter description)

☐ 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>SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; font-weight: bold;">1b</td> <td>Three-digit plan number (PN) ▶ <u>001</u></td> </tr> <tr> <td style="font-weight: bold;">1c</td> <td>Effective date of plan <u>07/01/2009</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶ <u>001</u>	1c	Effective date of plan <u>07/01/2009</u>		
1b	Three-digit plan number (PN) ▶ <u>001</u>							
1c	Effective date of plan <u>07/01/2009</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>SPRINGBOARD SOCIAL ENTERPRISES</u> <u>27792 ANTONIO PARKWAY SUITE L1 299</u> <u>LADERA RANCH, CA 92694</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; font-weight: bold;">2b</td> <td>Employer Identification Number (EIN) <u>81-2228271</u></td> </tr> <tr> <td style="font-weight: bold;">2c</td> <td>Plan Sponsor's telephone number <u>951-781-0114</u></td> </tr> <tr> <td style="font-weight: bold;">2d</td> <td>Business code (see instructions) <u>561450</u></td> </tr> </table>	2b	Employer Identification Number (EIN) <u>81-2228271</u>	2c	Plan Sponsor's telephone number <u>951-781-0114</u>	2d	Business code (see instructions) <u>561450</u>
2b	Employer Identification Number (EIN) <u>81-2228271</u>							
2c	Plan Sponsor's telephone number <u>951-781-0114</u>							
2d	Business code (see instructions) <u>561450</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.	10/17/2022	TODD EMERSON
	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.

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	254
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)	254
a(2) Total number of active participants at the end of the plan year		6a(2)	85
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	45
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	130
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	130
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	92
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: 2A 2E 2J 2K 2F 2G 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	B Three-digit plan number (PN)	001
SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
SPRINGBOARD SOCIAL ENTERPRISES 81-2228271		

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
GREAT-WEST LIFE AND ANNUITY INS COMPANY

(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
84-0467907	68322	371689-01	15	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
124	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
RICHARD DEYOUNG
WELLS FARGO ADVISORS LLC
SUITE 1200
HOUSTON, TX 77010

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
124			3

(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	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	

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 ▶ **GROUP ANNUITY CONTRACT**

b	Balance at the end of the previous year	7b	58541
c	Additions: (1) Contributions deposited during the year	7c(1)	3753
	(2) Dividends and credits.....	7c(2)	0
	(3) Interest credited during the year.....	7c(3)	552
	(4) Transferred from separate account.....	7c(4)	7144
	(5) Other (specify below)	7c(5)	516
	(6) Total additions	7c(6)	11965
d	Total of balance and additions (add lines 7b and 7c(6))	7d	70506
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	3217
	(2) Administration charge made by carrier.....	7e(2)	79
	(3) Transferred to separate account.....	7e(3)	532
	(4) Other (specify below)	7e(4)	0
	(5) Total deductions	7e(5)	3828
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	66678

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)	0
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)	0
(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)	0
(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 SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SPRINGBOARD SOCIAL ENTERPRISES	D Employer Identification Number (EIN) 81-2228271	

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
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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)

GREAT-WEST LIFE & ANNUITY INS

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 28081

33-0656671

(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?
64	RECORDKEEPER	26444	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

WELLS FARGO ADVISORS, LLC

401 S TRYON ST 11TH FL D1050-111
CHARLOTTE, NC 28081

33-0656671

(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?
55	BROKER/ADVISER	0	Yes ☒ No ☐	Yes ☐ No ☒	7754	Yes ☐ No ☒

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

THE ALLOCATION COMPANY

P O BOX 940010
HOUSTON, TX 77094

76-0354750

(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?
13	CONTRACT ADMIN	1425	Yes ☒ No ☐	Yes ☐ No ☒	1970	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)

EMPOWER RET ADV SERV

8515 EAST ORCHARDROAD
GREENWOOD VILLAGE, CO 80111

33-0656671

(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?
28	INVESTMENT MANAGEMENT	752	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
(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:	HASKELL & WHITE	b EIN:	33-0310569
c Position:	PLAN AUDITOR		
d Address:	300 SPECTRUM CENTER #300 IRVINE, CA 92618	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:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan 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 SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SPRINGBOARD SOCIAL ENTERPRISES				D Employer Identification Number (EIN) 81-2228271	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT-WEST LIFE & ANNUITY INSURANCE					
b Name of sponsor of entity listed in (a): GREAT WEST LIFE & ANNUITY INSURANCE					
c EIN-PN 84-0467907-001		d Entity code P		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66677	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT,	

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
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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)

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

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

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

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
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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 SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 SPRINGBOARD SOCIAL ENTERPRISES	D Employer Identification Number (EIN) 81-2228271	

Part I	Asset and Liability Statement
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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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	20354	21263
(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)	97512	110210
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	3637512	4164712
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	58541	66677
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	3813919	4362862

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	3813919	4362862
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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)	83859	
(B) Participants	2a(1)(B)	215524	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		299383
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	433549	
(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)	3814	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		437363
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)		
(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)		111577
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		848323
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	271233	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		271233
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		1126
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	27021	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		27021
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		299380
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		548943
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: **SETH & ASSOCIATES**

(2) EIN: **84-3879565**

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		381392
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.)	X		
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.	X		
4n	X		
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 _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 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.
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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 SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 SPRINGBOARD SOCIAL ENTERPRISES	D Employer Identification Number (EIN) 81-2228271

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 84-0467907		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

*Financial Statements and Supplemental Schedule
(with Independent Auditors' Report Thereon)*



Springboard Social Enterprises Retirement Plan

*As of December 31, 2021 and 2020 and
For the Year Ended December 31, 2021*

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

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Other schedules are omitted because they are not applicable or are not required disclosures under the Employee Retirement Income Security Act of 1974 and regulations issued by the Department of Labor.



INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of **Springboard Social Enterprises**
For the Springboard Social Enterprises Retirement Plan

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

We have performed an audit of the accompanying financial statements of Springboard Social Enterprises Retirement 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). 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 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 1 to the financial statements, is complete and accurate.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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 Springboard Social Enterprises Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 the 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 Springboard Social Enterprises Retirement 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.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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 Springboard Social Enterprises Retirement 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 Springboard Social Enterprises Retirement 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.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Springboard Social Enterprises Retirement Plan for the plan year of 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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).

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Auditor's Report on the 2020 Financial Statements

The 2020 financial statements of Springboard Social Enterprises Retirement Plan were audited by predecessor auditors. 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 the predecessor auditor not to perform, and they did not perform, any auditing procedures with respect to the information certified by a qualified institution. Their report dated December 31, 2020, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and supplemental schedules, and (b) the form and content of the information included in the financial statements and supplemental schedules 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 blue ink that reads "Seth & Associates CPAs". The signature is written in a cursive, flowing style.

Seth and Associates CPAs, PLLC
Sugar Land, Texas 77478
October 14, 2022

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Statements of Net Assets Available for Benefits As of December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments:		
Mutual funds at fair value (Note 3)	\$ 4,164,712	\$ 3,637,512
Investment contract at contract value (Note 4)	<u>66,677</u>	<u>58,541</u>
Total investments	<u>4,231,389</u>	<u>3,696,053</u>
Receivables:		
Employer contributions	21,263	20,354
Notes receivable from participants	<u>110,210</u>	<u>97,512</u>
Total receivables	<u>131,473</u>	<u>117,866</u>
Net assets available for Plan benefits	<u>\$ 4,362,862</u>	<u>\$ 3,813,919</u>

See accompanying notes to the financial and independent auditors' report.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2021

Additions to net assets attributed to:

Investments:

Net appreciation in fair value of investments	\$	111,577
Interest and dividends		433,549

Total investment income	545,126
-------------------------	---------

Interest income on notes receivable from participants	3,814
---	-------

Contributions:

Participants	215,524
Employer	83,859
Others (including rollover)	-

Total contributions	299,383
---------------------	---------

Total additions	848,323
-----------------	---------

Deductions from net assets attributed to:

Benefits paid to participants	271,233
Deemed distributions	1,126
Administrative expenses	27,021

Total deductions	299,380
------------------	---------

Increase in net assets available for Plan benefits	548,943
---	----------------

Net assets available for benefits, beginning of year	3,813,919
---	------------------

Net assets available for benefits, end of year	\$ 4,362,862
---	---------------------

See accompanying notes to the financial and independent auditors' report.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021

1. Description of Plan

The following description of the Springboard Social Enterprises Retirement Plan is provided for general information purposes only. Participants should refer to the plan agreement and its amendments for a more complete description of the Plan's provisions.

General

The Springboard Social Enterprises Retirement Plan (the "Plan") is a defined contribution plan that qualifies as a 401(k) plan and was established effective July 1, 2009, by Springboard Nonprofit Consumer Credit Management, Inc. ("Springboard Nonprofit") for the benefit of eligible employees of Springboard Nonprofit. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Plan was amended and restated effective January 1, 2017, in order to allow employees of Springboard CDFI, a partner organization, to participate in the Plan. The Plan was further amended effective September 1, 2017, to allow employees of Springboard Social Enterprises, a partner organization, to participate in the Plan. The Plan name was changed to Springboard Social Enterprises Retirement Plan effective January 1, 2018, through a new adoption agreement. The new adoption agreement named Springboard Social Enterprises as Plan Sponsor and named Springboard Nonprofit and Springboard CDFI as members of the Plan's service group. Springboard Nonprofit, Springboard CDFI, and Springboard Social Enterprises collectively are referred to as the Organization.

The Plan's trustee is the Chief Executive Officer of Springboard Social Enterprises. The Director of Human Resources of Springboard Social Enterprises is the Plan Administrator and is responsible for all Plan matters including, but not limited to, eligibility, rights to benefits, and interpreting Plan documents. The custodians of the Plan are Great-West Trust Company, LLC and Great-West Life & Annuity Insurance Company (collectively, the "Custodian"). The Plan's third-party administrator is The Allocation Company, Inc.

Eligibility

Under the terms of the Plan, all employees may elect to participate in the Plan through salary deferrals starting on the first of the month following 60 days of employment as long as they are at least 18 years of age on that date. Employees become eligible for employer contributions after one year (including completion of 1,000 hours) of employment.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued)

December 31, 2021

1. Description of Plan (continued)

Participant Contributions

Each year, participants may contribute up to 100% of their annual compensation, as defined by the Plan. The Plan allows for both pre-tax, as well as post-tax (“Roth”) contributions. Section 401(k) of the Internal Revenue Code (the “Code”) and the Plan limit the amount certain highly compensated individuals may contribute, based on amounts contributed by lower compensated individuals. All participants were limited to a maximum contribution of \$19,500 for 2021 by Section 402(g) of the Code. Individuals age 50 or over by the end of the plan year are allowed to make catch-up contributions of up to \$6,500 in 2021. If a participant’s elective deferrals for the year exceed the maximum allowable for that year, the excess amount will be repaid to the participant as taxable compensation.

Employer Contributions

The Organization makes safe harbor employer match payments equal to 100% of employee contributions up to 3% of compensation and 50% of employee contributions that range between 3% and 5% of compensation. Safe harbor employer match payments are remitted to the Plan on a quarterly basis. Participants are eligible to receive employer safe harbor contribution upon attaining one year of service and 18 years of age. For purposes of the Plan, compensation is defined as Code Section 3401 Federal income tax withholding wages (plus elective deferrals) with no exclusions. Safe harbor employer contributions for the year ended December 31, 2021 were \$78,705. The Organization may also make discretionary profit-sharing contributions each year, subject to the provisions of the Plan. There were no discretionary profit-sharing contributions for the year ended December 31, 2021.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and employer safe harbor contributions, as well as an allocation of (i) the Organization’s profit-sharing employer contributions, if any, (ii) Plan earnings based on investment options selected by each participant, and (iii) administrative expenses (if the Plan Administrator so chooses for the relevant year). All allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account. Each participant allocates his or her contributions among the investment options available in the Plan.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued)

December 31, 2021

1. Description of Plan (continued)

Vesting

Participants are immediately 100% vested in their contributions, rollovers, safe harbor contributions, qualified employer contributions, and any earnings on these contributions. A participant is credited with a year of vested service upon completion of at least 1,000 service hours during a Plan year. Participants become fully vested in the Organization's discretionary profit-sharing contributions and all related investment earnings, gains, and losses upon retirement or in the event of death or disability while employed by the Organization. Otherwise, participants vest in the Organization's discretionary profit-sharing contribution portion of their accounts plus earnings thereon according to the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than two years	0%
Two years but less than three years	20%
Three years but less than four years	40%
Four years but less than five years	60%
Five years but less than six years	80%
Six or more years	100%

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 minus the highest outstanding balances of loans in the past 12 months or fifty percent of the present value of their vested account balance in the Plan. The participant may have no more than one loan outstanding at one time. The loans are secured by the balance in the participants' accounts and bear interest at prime plus 1% per annum (3.25% as of December 31, 2021). The interest rate on outstanding loans at December 31, 2021 ranged from 4.25% to 6.5% per annum. Principal and interest are paid ratably through payroll deductions over a period not to exceed five years, except for loans for the purchase of a principal residence, which may be repaid within a period of no more than 10 years.

Payment of Benefits

Distributions from the Plan are made in either lump-sum or installment payments. Participants are entitled to receive distributions upon attaining age 65 (normal retirement age) or as a result of a financial hardship as defined in the Plan. Participants that are terminated as a result of death, disability, or for other reasons are also entitled to distributions.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

1. Description of Plan (continued)

Upon termination of employment, if a participant's vested account balance (excluding rollovers) does not exceed \$1,000, the account will be distributed to the participant in cash. If the vested account balance is more than \$1,000, but less than \$5,000, the account will be distributed in cash or rolled-over to another retirement account. Participant account balances in excess of \$5,000 require authorization for distribution (subject to applicable federal law).

Forfeitures

Upon termination of employment, the non-vested portion of the participant's account balance is forfeited at the end of the Plan year. Forfeitures may be used to pay for Plan expenses and reduce employer contributions. During the year ended December 31, 2021, the Plan used Nil of forfeitures to pay for Plan administrative expenses, and as of December 31, 2021, forfeited non-vested amounts totaled \$0.

CARES Act

In 2020, in response to the COVID-19 pandemic, Congress passed into law the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"). The CARES Act provides several relief provisions temporarily available to qualified retirement plans and their participants, which include a penalty free coronavirus-related distribution for qualifying individuals, increased loan limits, up to a one-year deferral of loan repayments for qualifying individuals, and a waiver for minimum required distributions otherwise required to be made in the 2021 calendar year. The Plan did not adopt the provisions of the CARES Act for the 2021 Plan year.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

Investments are reported at fair value, except for the Plan's fully benefit-responsive investment contract, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustee determines the Plan's valuation policies utilizing information provided by the Custodian. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. If a participant ceases to make loan repayments and the participant loan is deemed to be in default, the participant loan balance is reduced and a non-cash distribution benefit is recorded.

Contributions

Participant contributions are recorded by the Plan in the year withheld from participant earnings. Contributions to the Plan by the Organization are recorded in the year which they become obligations of the Organization.

Payments of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan, including audit fees and costs of communication with the participants, are paid directly by the Organization and are excluded from these financial statements.

Investment related expenses and fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Administrative expenses amounted to \$27,021 for the year ended December 31, 2021 and were paid from Plan assets.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

3. Value Measurements

The framework for measuring fair value 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). The three levels of the fair value hierarchy are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodology used for assets measured at fair value; there have been no changes in the methodology used at December 31, 2021 and 2020.

Mutual Funds

Mutual funds are valued at the daily closing price as reported by each respective fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. As a result, mutual fund investments are categorized as Level 1 fair value assets.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

4. Fully Benefit Responsive Investment Contract

The Plan holds a traditional investment contract with Great-West Life & Annuity Insurance Company that management believes meets the fully benefit responsive investment contract criteria, and therefore, is reported at contract value in the amount of \$66,677 at December 31, 2021 and \$58,541 at December 31, 2020. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses.

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 0%. The crediting rate is reset quarterly. The average yield earned during the year ended December 31, 2021 and 2020 was 1.45% and 1.20%, respectively.

The contract does not have a maturity date. However, the issuer may terminate the contract without the application of any otherwise required market value adjustment or contract surrender charge.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. Example of such events include the following: (1) the Plan's failure to qualify under Section 401(a) of the Code, or the failure of the trust to be tax-exempt under Section 501(a) of the Code; (2) premature termination of the contracts; (3) Plan termination or merger; (4) bankruptcy of the plan sponsor or other plan sponsor events that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

5. Information Certified by the Plan Custodian

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

5. Information Certified by the Plan Custodian (continued)

Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform auditing procedures with respect to the information certified by the Custodian at December 31, 2021 and 2020, and for the year ended December 31, 2021, except for comparing the information certified by the Custodian to information included in the Plan's financial statements and supplemental schedule. The information certified by the Custodian at December 31, 2021 and 2020 is summarized as follows:

- Investments at fair value and notes receivable from participants reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020 and the supplemental schedule, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2021.
- Net appreciation in the fair value of investments and interest and dividend income from investments reflected on the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021.
- Interest income on notes receivable from participants reflected on the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021.

6. Plan Termination

Although it has not expressed intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

7. Tax Status

Effective January 1, 2018, the Organization adopted a volume submitter profit sharing 401(k) Plan as designed by CCH Incorporated, the volume submitter sponsor, who has received an advisory letter from the Internal Revenue Service ("IRS") most recently dated June 30, 2020, which stated that the form of the plan is acceptable for use by employers for the benefit of their employees under section 401 of the Code.

The Plan Sponsor and the Plan's tax counsel believe that the Plan, as currently designed and operated, is in compliance with the applicable provisions of the Code. Therefore, the Plan Sponsor believes that the Plan is qualified and the related trust is tax exempt. No provision for income taxes has been included in the Plan's financial statements.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

7. Tax Status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Risks and Uncertainties

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

9. Party-In-Interest Transactions

Management believes the following are permitted party-in-interest transactions under applicable ERISA and DOL guidelines, as they are covered by an exemption from "prohibited transaction" provisions: certain plan investments are managed by the Custodian; participant loan activities; certain administrative functions are performed by employees of the Organization (and no such individual receives compensation from the Plan); and the Organization paid for certain expenses incurred by the Plan.

10. Subsequent Events

The Plan has evaluated subsequent events through October 14, 2022, the date the financial statements were available to be issued, and no events have occurred that require recognition or disclosure in the accompanying financial statements.

SUPPLEMENTAL SCHEDULE

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) As of December 31, 2021 Plan #001 EIN #81-2228271

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral Value Par, or Maturity Value	(d) Cost	(e) Current Value
		<u>Mutual Funds</u>		
	Allspring	Allspring Common Stock Fund Class R6	**	43,197
	American Funds	American Funds American Balanced R6	**	362,044
	American Funds	American Funds GR and Inc Port R-6	**	47,974
	American Funds	American Funds Income Fund of America R6	**	131,340
	Columbia	Columbia Dividend Income Instl 2	**	2,176
	Fidelity	Fidelity Advisor Large Cap Fund Class 1	**	28,245
	Fidelity	Fidelity Contra fund	**	802,655
	Franklin	Franklin Small Cap Growth Fund Class R6	**	169,338
	iShares Russell	iShares Russell 2000 Small-Cap Index A	**	18,677
	iShares Russell	iShares Russell Mid-Cap Index	**	44,887
	Oakmark	Oakmark International Fund Investor Class	**	57,213
	Pimco	Pimco Total Return Fund A	**	34,615
	T. Rowe Price	T. Rowe Price Spectrum Mod Growth Allocation	**	785,693
	Transamerica	Transamerica Short-Term Bond Fund A	**	381
	Vanguard	Vanguard 500 Index Admiral	**	187,538
	Vanguard	Vanguard Target Retirement 2015 Inv	**	-
	Vanguard	Vanguard Target Retirement 2020 Inv	**	601,045
	Vanguard	Vanguard Target Retirement 2025 Inv	**	42,566
	Vanguard	Vanguard Target Retirement 2030 Inv	**	272,472
	Vanguard	Vanguard Target Retirement 2035 Inv	**	180,534
	Vanguard	Vanguard Target Retirement 2040 Inv	**	100
	Vanguard	Vanguard Target Retirement 2045 Inv	**	287,863
	Vanguard	Vanguard Target Retirement 2050 Inv	**	62,454
	Vanguard	Vanguard Target Retirement 2055 Inv	**	1,226
	Vanguard	Vanguard Target Retirement 2060 Inv	**	310
	Vanguard	Vanguard Target Retirement Income Fund	**	168
			**	4,164,712
		<u>Fully Benefit-Responsive Investment Contract</u>		
*	Great-West	Key Guaranteed Portfolio Fund	**	66,677
	Total Investments			4,231,390
		<u>Notes Receivable from Participants</u>		
*	Participant Loans	Participant loans, with interest ranging from 4.25% to 6.50% per annum, due at various dates through 2025		110,210
	Total Investments and Notes Receivable from Participants			4,341,599

* A party-in-interest for which a statutory exemption exists

** Cost information for investments is not required for participant-directed investments

See accompanying independent auditors' report.

*Financial Statements and Supplemental Schedule
(with Independent Auditors' Report Thereon)*



Springboard Social Enterprises Retirement Plan

*As of December 31, 2021 and 2020 and
For the Year Ended December 31, 2021*

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

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Other schedules are omitted because they are not applicable or are not required disclosures under the Employee Retirement Income Security Act of 1974 and regulations issued by the Department of Labor.



INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of **Springboard Social Enterprises**
For the Springboard Social Enterprises Retirement Plan

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

We have performed an audit of the accompanying financial statements of Springboard Social Enterprises Retirement 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). 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 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 1 to the financial statements, is complete and accurate.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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 Springboard Social Enterprises Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 the 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 Springboard Social Enterprises Retirement 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.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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 Springboard Social Enterprises Retirement 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 Springboard Social Enterprises Retirement 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.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Springboard Social Enterprises Retirement Plan for the plan year of 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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).

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Auditor's Report on the 2020 Financial Statements

The 2020 financial statements of Springboard Social Enterprises Retirement Plan were audited by predecessor auditors. 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 the predecessor auditor not to perform, and they did not perform, any auditing procedures with respect to the information certified by a qualified institution. Their report dated December 31, 2020, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and supplemental schedules, and (b) the form and content of the information included in the financial statements and supplemental schedules 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 blue ink that reads "Seth & Associates CPAs". The signature is written in a cursive, flowing style.

Seth and Associates CPAs, PLLC
Sugar Land, Texas 77478
October 14, 2022

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Statements of Net Assets Available for Benefits As of December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments:		
Mutual funds at fair value (Note 3)	\$ 4,164,712	\$ 3,637,512
Investment contract at contract value (Note 4)	<u>66,677</u>	<u>58,541</u>
Total investments	<u>4,231,389</u>	<u>3,696,053</u>
Receivables:		
Employer contributions	21,263	20,354
Notes receivable from participants	<u>110,210</u>	<u>97,512</u>
Total receivables	<u>131,473</u>	<u>117,866</u>
Net assets available for Plan benefits	<u>\$ 4,362,862</u>	<u>\$ 3,813,919</u>

See accompanying notes to the financial and independent auditors' report.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2021

Additions to net assets attributed to:

Investments:

Net appreciation in fair value of investments	\$	111,577
Interest and dividends		433,549

Total investment income	545,126
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Interest income on notes receivable from participants	3,814
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Contributions:

Participants	215,524
Employer	83,859
Others (including rollover)	-

Total contributions	299,383
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Total additions	848,323
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Deductions from net assets attributed to:

Benefits paid to participants	271,233
Deemed distributions	1,126
Administrative expenses	27,021

Total deductions	299,380
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Increase in net assets available for Plan benefits	548,943
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Net assets available for benefits, beginning of year	3,813,919
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Net assets available for benefits, end of year	\$ 4,362,862
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See accompanying notes to the financial and independent auditors' report.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021

1. Description of Plan

The following description of the Springboard Social Enterprises Retirement Plan is provided for general information purposes only. Participants should refer to the plan agreement and its amendments for a more complete description of the Plan's provisions.

General

The Springboard Social Enterprises Retirement Plan (the "Plan") is a defined contribution plan that qualifies as a 401(k) plan and was established effective July 1, 2009, by Springboard Nonprofit Consumer Credit Management, Inc. ("Springboard Nonprofit") for the benefit of eligible employees of Springboard Nonprofit. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Plan was amended and restated effective January 1, 2017, in order to allow employees of Springboard CDFI, a partner organization, to participate in the Plan. The Plan was further amended effective September 1, 2017, to allow employees of Springboard Social Enterprises, a partner organization, to participate in the Plan. The Plan name was changed to Springboard Social Enterprises Retirement Plan effective January 1, 2018, through a new adoption agreement. The new adoption agreement named Springboard Social Enterprises as Plan Sponsor and named Springboard Nonprofit and Springboard CDFI as members of the Plan's service group. Springboard Nonprofit, Springboard CDFI, and Springboard Social Enterprises collectively are referred to as the Organization.

The Plan's trustee is the Chief Executive Officer of Springboard Social Enterprises. The Director of Human Resources of Springboard Social Enterprises is the Plan Administrator and is responsible for all Plan matters including, but not limited to, eligibility, rights to benefits, and interpreting Plan documents. The custodians of the Plan are Great-West Trust Company, LLC and Great-West Life & Annuity Insurance Company (collectively, the "Custodian"). The Plan's third-party administrator is The Allocation Company, Inc.

Eligibility

Under the terms of the Plan, all employees may elect to participate in the Plan through salary deferrals starting on the first of the month following 60 days of employment as long as they are at least 18 years of age on that date. Employees become eligible for employer contributions after one year (including completion of 1,000 hours) of employment.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued)

December 31, 2021

1. Description of Plan (continued)

Participant Contributions

Each year, participants may contribute up to 100% of their annual compensation, as defined by the Plan. The Plan allows for both pre-tax, as well as post-tax (“Roth”) contributions. Section 401(k) of the Internal Revenue Code (the “Code”) and the Plan limit the amount certain highly compensated individuals may contribute, based on amounts contributed by lower compensated individuals. All participants were limited to a maximum contribution of \$19,500 for 2021 by Section 402(g) of the Code. Individuals age 50 or over by the end of the plan year are allowed to make catch-up contributions of up to \$6,500 in 2021. If a participant’s elective deferrals for the year exceed the maximum allowable for that year, the excess amount will be repaid to the participant as taxable compensation.

Employer Contributions

The Organization makes safe harbor employer match payments equal to 100% of employee contributions up to 3% of compensation and 50% of employee contributions that range between 3% and 5% of compensation. Safe harbor employer match payments are remitted to the Plan on a quarterly basis. Participants are eligible to receive employer safe harbor contribution upon attaining one year of service and 18 years of age. For purposes of the Plan, compensation is defined as Code Section 3401 Federal income tax withholding wages (plus elective deferrals) with no exclusions. Safe harbor employer contributions for the year ended December 31, 2021 were \$78,705. The Organization may also make discretionary profit-sharing contributions each year, subject to the provisions of the Plan. There were no discretionary profit-sharing contributions for the year ended December 31, 2021.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and employer safe harbor contributions, as well as an allocation of (i) the Organization’s profit-sharing employer contributions, if any, (ii) Plan earnings based on investment options selected by each participant, and (iii) administrative expenses (if the Plan Administrator so chooses for the relevant year). All allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account. Each participant allocates his or her contributions among the investment options available in the Plan.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued)

December 31, 2021

1. Description of Plan (continued)

Vesting

Participants are immediately 100% vested in their contributions, rollovers, safe harbor contributions, qualified employer contributions, and any earnings on these contributions. A participant is credited with a year of vested service upon completion of at least 1,000 service hours during a Plan year. Participants become fully vested in the Organization's discretionary profit-sharing contributions and all related investment earnings, gains, and losses upon retirement or in the event of death or disability while employed by the Organization. Otherwise, participants vest in the Organization's discretionary profit-sharing contribution portion of their accounts plus earnings thereon according to the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than two years	0%
Two years but less than three years	20%
Three years but less than four years	40%
Four years but less than five years	60%
Five years but less than six years	80%
Six or more years	100%

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 minus the highest outstanding balances of loans in the past 12 months or fifty percent of the present value of their vested account balance in the Plan. The participant may have no more than one loan outstanding at one time. The loans are secured by the balance in the participants' accounts and bear interest at prime plus 1% per annum (3.25% as of December 31, 2021). The interest rate on outstanding loans at December 31, 2021 ranged from 4.25% to 6.5% per annum. Principal and interest are paid ratably through payroll deductions over a period not to exceed five years, except for loans for the purchase of a principal residence, which may be repaid within a period of no more than 10 years.

Payment of Benefits

Distributions from the Plan are made in either lump-sum or installment payments. Participants are entitled to receive distributions upon attaining age 65 (normal retirement age) or as a result of a financial hardship as defined in the Plan. Participants that are terminated as a result of death, disability, or for other reasons are also entitled to distributions.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

1. Description of Plan (continued)

Upon termination of employment, if a participant's vested account balance (excluding rollovers) does not exceed \$1,000, the account will be distributed to the participant in cash. If the vested account balance is more than \$1,000, but less than \$5,000, the account will be distributed in cash or rolled-over to another retirement account. Participant account balances in excess of \$5,000 require authorization for distribution (subject to applicable federal law).

Forfeitures

Upon termination of employment, the non-vested portion of the participant's account balance is forfeited at the end of the Plan year. Forfeitures may be used to pay for Plan expenses and reduce employer contributions. During the year ended December 31, 2021, the Plan used Nil of forfeitures to pay for Plan administrative expenses, and as of December 31, 2021, forfeited non-vested amounts totaled \$0.

CARES Act

In 2020, in response to the COVID-19 pandemic, Congress passed into law the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"). The CARES Act provides several relief provisions temporarily available to qualified retirement plans and their participants, which include a penalty free coronavirus-related distribution for qualifying individuals, increased loan limits, up to a one-year deferral of loan repayments for qualifying individuals, and a waiver for minimum required distributions otherwise required to be made in the 2021 calendar year. The Plan did not adopt the provisions of the CARES Act for the 2021 Plan year.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

Investments are reported at fair value, except for the Plan's fully benefit-responsive investment contract, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustee determines the Plan's valuation policies utilizing information provided by the Custodian. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. If a participant ceases to make loan repayments and the participant loan is deemed to be in default, the participant loan balance is reduced and a non-cash distribution benefit is recorded.

Contributions

Participant contributions are recorded by the Plan in the year withheld from participant earnings. Contributions to the Plan by the Organization are recorded in the year which they become obligations of the Organization.

Payments of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan, including audit fees and costs of communication with the participants, are paid directly by the Organization and are excluded from these financial statements.

Investment related expenses and fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Administrative expenses amounted to \$27,021 for the year ended December 31, 2021 and were paid from Plan assets.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

3. Value Measurements

The framework for measuring fair value 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). The three levels of the fair value hierarchy are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodology used for assets measured at fair value; there have been no changes in the methodology used at December 31, 2021 and 2020.

Mutual Funds

Mutual funds are valued at the daily closing price as reported by each respective fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. As a result, mutual fund investments are categorized as Level 1 fair value assets.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

4. Fully Benefit Responsive Investment Contract

The Plan holds a traditional investment contract with Great-West Life & Annuity Insurance Company that management believes meets the fully benefit responsive investment contract criteria, and therefore, is reported at contract value in the amount of \$66,677 at December 31, 2021 and \$58,541 at December 31, 2020. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses.

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 0%. The crediting rate is reset quarterly. The average yield earned during the year ended December 31, 2021 and 2020 was 1.45% and 1.20%, respectively.

The contract does not have a maturity date. However, the issuer may terminate the contract without the application of any otherwise required market value adjustment or contract surrender charge.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. Example of such events include the following: (1) the Plan's failure to qualify under Section 401(a) of the Code, or the failure of the trust to be tax-exempt under Section 501(a) of the Code; (2) premature termination of the contracts; (3) Plan termination or merger; (4) bankruptcy of the plan sponsor or other plan sponsor events that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

5. Information Certified by the Plan Custodian

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

5. Information Certified by the Plan Custodian (continued)

Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform auditing procedures with respect to the information certified by the Custodian at December 31, 2021 and 2020, and for the year ended December 31, 2021, except for comparing the information certified by the Custodian to information included in the Plan's financial statements and supplemental schedule. The information certified by the Custodian at December 31, 2021 and 2020 is summarized as follows:

- Investments at fair value and notes receivable from participants reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020 and the supplemental schedule, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2021.
- Net appreciation in the fair value of investments and interest and dividend income from investments reflected on the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021.
- Interest income on notes receivable from participants reflected on the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021.

6. Plan Termination

Although it has not expressed intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

7. Tax Status

Effective January 1, 2018, the Organization adopted a volume submitter profit sharing 401(k) Plan as designed by CCH Incorporated, the volume submitter sponsor, who has received an advisory letter from the Internal Revenue Service ("IRS") most recently dated June 30, 2020, which stated that the form of the plan is acceptable for use by employers for the benefit of their employees under section 401 of the Code.

The Plan Sponsor and the Plan's tax counsel believe that the Plan, as currently designed and operated, is in compliance with the applicable provisions of the Code. Therefore, the Plan Sponsor believes that the Plan is qualified and the related trust is tax exempt. No provision for income taxes has been included in the Plan's financial statements.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

7. Tax Status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Risks and Uncertainties

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

9. Party-In-Interest Transactions

Management believes the following are permitted party-in-interest transactions under applicable ERISA and DOL guidelines, as they are covered by an exemption from "prohibited transaction" provisions: certain plan investments are managed by the Custodian; participant loan activities; certain administrative functions are performed by employees of the Organization (and no such individual receives compensation from the Plan); and the Organization paid for certain expenses incurred by the Plan.

10. Subsequent Events

The Plan has evaluated subsequent events through October 14, 2022, the date the financial statements were available to be issued, and no events have occurred that require recognition or disclosure in the accompanying financial statements.

SUPPLEMENTAL SCHEDULE

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) As of December 31, 2021 Plan #001 EIN #81-2228271

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral Value Par, or Maturity Value	(d) Cost	(e) Current Value
		<u>Mutual Funds</u>		
	Allspring	Allspring Common Stock Fund Class R6	**	43,197
	American Funds	American Funds American Balanced R6	**	362,044
	American Funds	American Funds GR and Inc Port R-6	**	47,974
	American Funds	American Funds Income Fund of America R6	**	131,340
	Columbia	Columbia Dividend Income Instl 2	**	2,176
	Fidelity	Fidelity Advisor Large Cap Fund Class 1	**	28,245
	Fidelity	Fidelity Contra fund	**	802,655
	Franklin	Franklin Small Cap Growth Fund Class R6	**	169,338
	iShares Russell	iShares Russell 2000 Small-Cap Index A	**	18,677
	iShares Russell	iShares Russell Mid-Cap Index	**	44,887
	Oakmark	Oakmark International Fund Investor Class	**	57,213
	Pimco	Pimco Total Return Fund A	**	34,615
	T. Rowe Price	T. Rowe Price Spectrum Mod Growth Allocation	**	785,693
	Transamerica	Transamerica Short-Term Bond Fund A	**	381
	Vanguard	Vanguard 500 Index Admiral	**	187,538
	Vanguard	Vanguard Target Retirement 2015 Inv	**	-
	Vanguard	Vanguard Target Retirement 2020 Inv	**	601,045
	Vanguard	Vanguard Target Retirement 2025 Inv	**	42,566
	Vanguard	Vanguard Target Retirement 2030 Inv	**	272,472
	Vanguard	Vanguard Target Retirement 2035 Inv	**	180,534
	Vanguard	Vanguard Target Retirement 2040 Inv	**	100
	Vanguard	Vanguard Target Retirement 2045 Inv	**	287,863
	Vanguard	Vanguard Target Retirement 2050 Inv	**	62,454
	Vanguard	Vanguard Target Retirement 2055 Inv	**	1,226
	Vanguard	Vanguard Target Retirement 2060 Inv	**	310
	Vanguard	Vanguard Target Retirement Income Fund	**	168
			**	4,164,712
		<u>Fully Benefit-Responsive Investment Contract</u>		
*	Great-West	Key Guaranteed Portfolio Fund	**	66,677
	Total Investments			4,231,390
		<u>Notes Receivable from Participants</u>		
*	Participant Loans	Participant loans, with interest ranging from 4.25% to 6.50% per annum, due at various dates through 2025		110,210
	Total Investments and Notes Receivable from Participants			4,341,599

* A party-in-interest for which a statutory exemption exists

** Cost information for investments is not required for participant-directed investments

See accompanying independent auditors' report.

*Financial Statements and Supplemental Schedule
(with Independent Auditors' Report Thereon)*



Springboard Social Enterprises Retirement Plan

*As of December 31, 2021 and 2020 and
For the Year Ended December 31, 2021*

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

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Other schedules are omitted because they are not applicable or are not required disclosures under the Employee Retirement Income Security Act of 1974 and regulations issued by the Department of Labor.



INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of **Springboard Social Enterprises**
For the Springboard Social Enterprises Retirement Plan

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

We have performed an audit of the accompanying financial statements of Springboard Social Enterprises Retirement 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). 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 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 1 to the financial statements, is complete and accurate.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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 Springboard Social Enterprises Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 the 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 Springboard Social Enterprises Retirement 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.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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 Springboard Social Enterprises Retirement 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 Springboard Social Enterprises Retirement 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.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Springboard Social Enterprises Retirement Plan for the plan year of 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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).

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Auditor's Report on the 2020 Financial Statements

The 2020 financial statements of Springboard Social Enterprises Retirement Plan were audited by predecessor auditors. 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 the predecessor auditor not to perform, and they did not perform, any auditing procedures with respect to the information certified by a qualified institution. Their report dated December 31, 2020, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and supplemental schedules, and (b) the form and content of the information included in the financial statements and supplemental schedules 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 blue ink that reads "Seth & Associates CPAs". The signature is written in a cursive, flowing style.

Seth and Associates CPAs, PLLC
Sugar Land, Texas 77478
October 14, 2022

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Statements of Net Assets Available for Benefits As of December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments:		
Mutual funds at fair value (Note 3)	\$ 4,164,712	\$ 3,637,512
Investment contract at contract value (Note 4)	<u>66,677</u>	<u>58,541</u>
Total investments	<u>4,231,389</u>	<u>3,696,053</u>
Receivables:		
Employer contributions	21,263	20,354
Notes receivable from participants	<u>110,210</u>	<u>97,512</u>
Total receivables	<u>131,473</u>	<u>117,866</u>
Net assets available for Plan benefits	<u>\$ 4,362,862</u>	<u>\$ 3,813,919</u>

See accompanying notes to the financial and independent auditors' report.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2021

Additions to net assets attributed to:

Investments:

Net appreciation in fair value of investments	\$	111,577
Interest and dividends		433,549

Total investment income	545,126
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Interest income on notes receivable from participants	3,814
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Contributions:

Participants	215,524
Employer	83,859
Others (including rollover)	-

Total contributions	299,383
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Total additions	848,323
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Deductions from net assets attributed to:

Benefits paid to participants	271,233
Deemed distributions	1,126
Administrative expenses	27,021

Total deductions	299,380
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Increase in net assets available for Plan benefits	548,943
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Net assets available for benefits, beginning of year	3,813,919
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Net assets available for benefits, end of year	\$ 4,362,862
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See accompanying notes to the financial and independent auditors' report.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements

December 31, 2021

1. Description of Plan

The following description of the Springboard Social Enterprises Retirement Plan is provided for general information purposes only. Participants should refer to the plan agreement and its amendments for a more complete description of the Plan's provisions.

General

The Springboard Social Enterprises Retirement Plan (the "Plan") is a defined contribution plan that qualifies as a 401(k) plan and was established effective July 1, 2009, by Springboard Nonprofit Consumer Credit Management, Inc. ("Springboard Nonprofit") for the benefit of eligible employees of Springboard Nonprofit. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Plan was amended and restated effective January 1, 2017, in order to allow employees of Springboard CDFI, a partner organization, to participate in the Plan. The Plan was further amended effective September 1, 2017, to allow employees of Springboard Social Enterprises, a partner organization, to participate in the Plan. The Plan name was changed to Springboard Social Enterprises Retirement Plan effective January 1, 2018, through a new adoption agreement. The new adoption agreement named Springboard Social Enterprises as Plan Sponsor and named Springboard Nonprofit and Springboard CDFI as members of the Plan's service group. Springboard Nonprofit, Springboard CDFI, and Springboard Social Enterprises collectively are referred to as the Organization.

The Plan's trustee is the Chief Executive Officer of Springboard Social Enterprises. The Director of Human Resources of Springboard Social Enterprises is the Plan Administrator and is responsible for all Plan matters including, but not limited to, eligibility, rights to benefits, and interpreting Plan documents. The custodians of the Plan are Great-West Trust Company, LLC and Great-West Life & Annuity Insurance Company (collectively, the "Custodian"). The Plan's third-party administrator is The Allocation Company, Inc.

Eligibility

Under the terms of the Plan, all employees may elect to participate in the Plan through salary deferrals starting on the first of the month following 60 days of employment as long as they are at least 18 years of age on that date. Employees become eligible for employer contributions after one year (including completion of 1,000 hours) of employment.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued)

December 31, 2021

1. Description of Plan (continued)

Participant Contributions

Each year, participants may contribute up to 100% of their annual compensation, as defined by the Plan. The Plan allows for both pre-tax, as well as post-tax (“Roth”) contributions. Section 401(k) of the Internal Revenue Code (the “Code”) and the Plan limit the amount certain highly compensated individuals may contribute, based on amounts contributed by lower compensated individuals. All participants were limited to a maximum contribution of \$19,500 for 2021 by Section 402(g) of the Code. Individuals age 50 or over by the end of the plan year are allowed to make catch-up contributions of up to \$6,500 in 2021. If a participant’s elective deferrals for the year exceed the maximum allowable for that year, the excess amount will be repaid to the participant as taxable compensation.

Employer Contributions

The Organization makes safe harbor employer match payments equal to 100% of employee contributions up to 3% of compensation and 50% of employee contributions that range between 3% and 5% of compensation. Safe harbor employer match payments are remitted to the Plan on a quarterly basis. Participants are eligible to receive employer safe harbor contribution upon attaining one year of service and 18 years of age. For purposes of the Plan, compensation is defined as Code Section 3401 Federal income tax withholding wages (plus elective deferrals) with no exclusions. Safe harbor employer contributions for the year ended December 31, 2021 were \$78,705. The Organization may also make discretionary profit-sharing contributions each year, subject to the provisions of the Plan. There were no discretionary profit-sharing contributions for the year ended December 31, 2021.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and employer safe harbor contributions, as well as an allocation of (i) the Organization’s profit-sharing employer contributions, if any, (ii) Plan earnings based on investment options selected by each participant, and (iii) administrative expenses (if the Plan Administrator so chooses for the relevant year). All allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account. Each participant allocates his or her contributions among the investment options available in the Plan.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued)

December 31, 2021

1. Description of Plan (continued)

Vesting

Participants are immediately 100% vested in their contributions, rollovers, safe harbor contributions, qualified employer contributions, and any earnings on these contributions. A participant is credited with a year of vested service upon completion of at least 1,000 service hours during a Plan year. Participants become fully vested in the Organization's discretionary profit-sharing contributions and all related investment earnings, gains, and losses upon retirement or in the event of death or disability while employed by the Organization. Otherwise, participants vest in the Organization's discretionary profit-sharing contribution portion of their accounts plus earnings thereon according to the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than two years	0%
Two years but less than three years	20%
Three years but less than four years	40%
Four years but less than five years	60%
Five years but less than six years	80%
Six or more years	100%

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 minus the highest outstanding balances of loans in the past 12 months or fifty percent of the present value of their vested account balance in the Plan. The participant may have no more than one loan outstanding at one time. The loans are secured by the balance in the participants' accounts and bear interest at prime plus 1% per annum (3.25% as of December 31, 2021). The interest rate on outstanding loans at December 31, 2021 ranged from 4.25% to 6.5% per annum. Principal and interest are paid ratably through payroll deductions over a period not to exceed five years, except for loans for the purchase of a principal residence, which may be repaid within a period of no more than 10 years.

Payment of Benefits

Distributions from the Plan are made in either lump-sum or installment payments. Participants are entitled to receive distributions upon attaining age 65 (normal retirement age) or as a result of a financial hardship as defined in the Plan. Participants that are terminated as a result of death, disability, or for other reasons are also entitled to distributions.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

1. Description of Plan (continued)

Upon termination of employment, if a participant's vested account balance (excluding rollovers) does not exceed \$1,000, the account will be distributed to the participant in cash. If the vested account balance is more than \$1,000, but less than \$5,000, the account will be distributed in cash or rolled-over to another retirement account. Participant account balances in excess of \$5,000 require authorization for distribution (subject to applicable federal law).

Forfeitures

Upon termination of employment, the non-vested portion of the participant's account balance is forfeited at the end of the Plan year. Forfeitures may be used to pay for Plan expenses and reduce employer contributions. During the year ended December 31, 2021, the Plan used Nil of forfeitures to pay for Plan administrative expenses, and as of December 31, 2021, forfeited non-vested amounts totaled \$0.

CARES Act

In 2020, in response to the COVID-19 pandemic, Congress passed into law the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"). The CARES Act provides several relief provisions temporarily available to qualified retirement plans and their participants, which include a penalty free coronavirus-related distribution for qualifying individuals, increased loan limits, up to a one-year deferral of loan repayments for qualifying individuals, and a waiver for minimum required distributions otherwise required to be made in the 2021 calendar year. The Plan did not adopt the provisions of the CARES Act for the 2021 Plan year.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition

Investments are reported at fair value, except for the Plan's fully benefit-responsive investment contract, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustee determines the Plan's valuation policies utilizing information provided by the Custodian. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. If a participant ceases to make loan repayments and the participant loan is deemed to be in default, the participant loan balance is reduced and a non-cash distribution benefit is recorded.

Contributions

Participant contributions are recorded by the Plan in the year withheld from participant earnings. Contributions to the Plan by the Organization are recorded in the year which they become obligations of the Organization.

Payments of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan, including audit fees and costs of communication with the participants, are paid directly by the Organization and are excluded from these financial statements.

Investment related expenses and fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Administrative expenses amounted to \$27,021 for the year ended December 31, 2021 and were paid from Plan assets.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

3. Value Measurements

The framework for measuring fair value 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). The three levels of the fair value hierarchy are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodology used for assets measured at fair value; there have been no changes in the methodology used at December 31, 2021 and 2020.

Mutual Funds

Mutual funds are valued at the daily closing price as reported by each respective fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. As a result, mutual fund investments are categorized as Level 1 fair value assets.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

4. Fully Benefit Responsive Investment Contract

The Plan holds a traditional investment contract with Great-West Life & Annuity Insurance Company that management believes meets the fully benefit responsive investment contract criteria, and therefore, is reported at contract value in the amount of \$66,677 at December 31, 2021 and \$58,541 at December 31, 2020. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses.

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 0%. The crediting rate is reset quarterly. The average yield earned during the year ended December 31, 2021 and 2020 was 1.45% and 1.20%, respectively.

The contract does not have a maturity date. However, the issuer may terminate the contract without the application of any otherwise required market value adjustment or contract surrender charge.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. Example of such events include the following: (1) the Plan's failure to qualify under Section 401(a) of the Code, or the failure of the trust to be tax-exempt under Section 501(a) of the Code; (2) premature termination of the contracts; (3) Plan termination or merger; (4) bankruptcy of the plan sponsor or other plan sponsor events that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

5. Information Certified by the Plan Custodian

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

5. Information Certified by the Plan Custodian (continued)

Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform auditing procedures with respect to the information certified by the Custodian at December 31, 2021 and 2020, and for the year ended December 31, 2021, except for comparing the information certified by the Custodian to information included in the Plan's financial statements and supplemental schedule. The information certified by the Custodian at December 31, 2021 and 2020 is summarized as follows:

- Investments at fair value and notes receivable from participants reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020 and the supplemental schedule, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2021.
- Net appreciation in the fair value of investments and interest and dividend income from investments reflected on the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021.
- Interest income on notes receivable from participants reflected on the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021.

6. Plan Termination

Although it has not expressed intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

7. Tax Status

Effective January 1, 2018, the Organization adopted a volume submitter profit sharing 401(k) Plan as designed by CCH Incorporated, the volume submitter sponsor, who has received an advisory letter from the Internal Revenue Service ("IRS") most recently dated June 30, 2020, which stated that the form of the plan is acceptable for use by employers for the benefit of their employees under section 401 of the Code.

The Plan Sponsor and the Plan's tax counsel believe that the Plan, as currently designed and operated, is in compliance with the applicable provisions of the Code. Therefore, the Plan Sponsor believes that the Plan is qualified and the related trust is tax exempt. No provision for income taxes has been included in the Plan's financial statements.

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Notes to Financial Statements (continued) December 31, 2021

7. Tax Status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Risks and Uncertainties

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

9. Party-In-Interest Transactions

Management believes the following are permitted party-in-interest transactions under applicable ERISA and DOL guidelines, as they are covered by an exemption from "prohibited transaction" provisions: certain plan investments are managed by the Custodian; participant loan activities; certain administrative functions are performed by employees of the Organization (and no such individual receives compensation from the Plan); and the Organization paid for certain expenses incurred by the Plan.

10. Subsequent Events

The Plan has evaluated subsequent events through October 14, 2022, the date the financial statements were available to be issued, and no events have occurred that require recognition or disclosure in the accompanying financial statements.

SUPPLEMENTAL SCHEDULE

SPRINGBOARD SOCIAL ENTERPRISES RETIREMENT PLAN

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) As of December 31, 2021 Plan #001 EIN #81-2228271

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, including Maturity Date, Rate of Interest, Collateral Value Par, or Maturity Value	(d) Cost	(e) Current Value
		<u>Mutual Funds</u>		
	Allspring	Allspring Common Stock Fund Class R6	**	43,197
	American Funds	American Funds American Balanced R6	**	362,044
	American Funds	American Funds GR and Inc Port R-6	**	47,974
	American Funds	American Funds Income Fund of America R6	**	131,340
	Columbia	Columbia Dividend Income Instl 2	**	2,176
	Fidelity	Fidelity Advisor Large Cap Fund Class 1	**	28,245
	Fidelity	Fidelity Contra fund	**	802,655
	Franklin	Franklin Small Cap Growth Fund Class R6	**	169,338
	iShares Russell	iShares Russell 2000 Small-Cap Index A	**	18,677
	iShares Russell	iShares Russell Mid-Cap Index	**	44,887
	Oakmark	Oakmark International Fund Investor Class	**	57,213
	Pimco	Pimco Total Return Fund A	**	34,615
	T. Rowe Price	T. Rowe Price Spectrum Mod Growth Allocation	**	785,693
	Transamerica	Transamerica Short-Term Bond Fund A	**	381
	Vanguard	Vanguard 500 Index Admiral	**	187,538
	Vanguard	Vanguard Target Retirement 2015 Inv	**	-
	Vanguard	Vanguard Target Retirement 2020 Inv	**	601,045
	Vanguard	Vanguard Target Retirement 2025 Inv	**	42,566
	Vanguard	Vanguard Target Retirement 2030 Inv	**	272,472
	Vanguard	Vanguard Target Retirement 2035 Inv	**	180,534
	Vanguard	Vanguard Target Retirement 2040 Inv	**	100
	Vanguard	Vanguard Target Retirement 2045 Inv	**	287,863
	Vanguard	Vanguard Target Retirement 2050 Inv	**	62,454
	Vanguard	Vanguard Target Retirement 2055 Inv	**	1,226
	Vanguard	Vanguard Target Retirement 2060 Inv	**	310
	Vanguard	Vanguard Target Retirement Income Fund	**	168
			**	4,164,712
		<u>Fully Benefit-Responsive Investment Contract</u>		
*	Great-West	Key Guaranteed Portfolio Fund	**	66,677
	Total Investments			4,231,390
		<u>Notes Receivable from Participants</u>		
*	Participant Loans	Participant loans, with interest ranging from 4.25% to 6.50% per annum, due at various dates through 2025		110,210
	Total Investments and Notes Receivable from Participants			4,341,599

* A party-in-interest for which a statutory exemption exists

** Cost information for investments is not required for participant-directed investments

See accompanying independent auditors' report.