

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>07/01/2021</u> and ending <u>06/30/2022</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 ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>PROVIDENCE DAY SCHOOL DEFINED CONTRIBUTION PLAN</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>PROVIDENCE DAY SCHOOL, INC.</u> <u>5800 SARDIS ROAD</u> <u>CHARLOTTE, NC 28270</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1989</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>56-0952382</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>704-887-6014</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>611000</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1989</u>		2b Employer Identification Number (EIN) <u>56-0952382</u>		2c Plan Sponsor's telephone number <u>704-887-6014</u>		2d Business code (see instructions) <u>611000</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/1989</u>											
2b Employer Identification Number (EIN) <u>56-0952382</u>											
2c Plan Sponsor's telephone number <u>704-887-6014</u>											
2d Business code (see instructions) <u>611000</u>											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	12/07/2022	KRISTEN KRAL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 544
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) 378
a(2) Total number of active participants at the end of the plan year		6a(2) 380
b Retired or separated participants receiving benefits.....		6b 0
c Other retired or separated participants entitled to future benefits		6c 178
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 558
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 5
f Total. Add lines 6d and 6e		6f 563
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 548
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2L 2G 2M		
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 07/01/2021 and ending 06/30/2022		
A Name of plan PROVIDENCE DAY SCHOOL DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PROVIDENCE DAY SCHOOL, INC.	D Employer Identification Number (EIN) 56-0952382	

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

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	327006	426	07/01/2021	06/30/2022

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

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

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

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

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

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

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

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

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(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	12298843
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	22756721

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

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

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

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

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

b	Balance at the end of the previous year	7b	12244472
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c	Additions: (1) Contributions deposited during the year	7c(1)	86758	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	430954	
	(4) Transferred from separate account.....	7c(4)	1190225	
	(5) Other (specify below)	7c(5)	36040	

▶ PLAN SERVICE CREDIT/LOAN INTEREST

(6) Total additions	7c(6)	1743977
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	13988449
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	492358	
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)	1142039	
(4) Other (specify below)	7e(4)	55209	

▶ PLAN FEES

(5) Total deductions	7e(5)	1689606
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	12298843
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	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 07/01/2021 and ending 06/30/2022		
A Name of plan PROVIDENCE DAY SCHOOL DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PROVIDENCE DAY SCHOOL, INC.	D Employer Identification Number (EIN) 56-0952382	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TIAA
13-1624203

(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)

TIAA

730 THIRD AVENUE
NEW YORK, NY 10017-3206

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 64 65	RECORDKEEPING	40385	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

LPL FINANCIAL

4707 EXECUTIVE DR
SAN DIEGO, CA 92121-3091

04-3046611

(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?
27	ADVISOR	33750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCGUIRE WOODS

800 E CANAL STREET
RICHMOND, VA 23219-3956

54-0505857

(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?
29	LEGAL	21275	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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 07/01/2021 and ending 06/30/2022					
A Name of plan PROVIDENCE DAY SCHOOL DEFINED CONTRIBUTION PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PROVIDENCE DAY SCHOOL, INC.				D Employer Identification Number (EIN) 56-0952382	
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: TIAA REAL ESTATE					
b Name of sponsor of entity listed in (a): TIAA-CREF					
c EIN-PN 13-1624203-004		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2785692		
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)		

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Schedule D (Form 5500) 2021 v. 201209

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

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

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

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

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 07/01/2021 and ending 06/30/2022		
A Name of plan PROVIDENCE DAY SCHOOL DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PROVIDENCE DAY SCHOOL, INC.	D Employer Identification Number (EIN) 56-0952382	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	70076	64303
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	2449131	2785692
(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)	50736118	42224461
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	12244472	12298843
(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	65499797	57373299

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	65499797	57373299
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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)	1141669	
(B) Participants	2a(1)(B)	1769061	
(C) Others (including rollovers).....	2a(1)(C)	52829	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2963559
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	3187	
(F) Other	2b(1)(F)	430954	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		434141
(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)	798887	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		798887
(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)		541464
(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)		-8960905
c Other income.....	2c		42028
d Total income. Add all income amounts in column (b) and enter total.....	2d		-4180826
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3850262	
(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)		3850262
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	95410	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		95410
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3945672
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-8126498
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: GREERWALKER LLP

(2) EIN: 56-1434747

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

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 07/01/2021 and ending 06/30/2022

A Name of plan PROVIDENCE DAY SCHOOL DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 PROVIDENCE DAY SCHOOL, INC.	D Employer Identification Number (EIN) 56-0952382

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): 82-2826183		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ 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
-----------------	-------------------

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.
----------------	---

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

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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 _____

PROVIDENCE DAY SCHOOL
DEFINED CONTRIBUTION PLAN

Financial Statements and Supplemental Schedule
for the Years Ended June 30, 2022 and 2021
and Independent Auditors' Report



GreerWalker

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GreerWalker

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees and Participants of the Providence Day School Defined Contribution Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the financial statements of the Providence Day School Defined Contribution Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of June 30, 2022, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2022 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 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 ("DOL") 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 DOL'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 June 30, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the 2022 Financial Statements

We do not express an opinion on the accompanying 2022 financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion for the 2022 Financial Statements section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer Opinion on the 2022 Financial Statements

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further, as described in Note 1 to the financial statements, the Plan has excluded from investments in the accompanying statement of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable. Accounting principles generally accepted in the United States of America ("GAAP") requires that these accounts and the related income and distributions be included in the accompanying financial statements.

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Responsibilities of Management for the 2022 Financial Statements

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

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

Auditors' Responsibilities for the Audit of the 2022 Financial Statements

Our responsibility is to conduct an audit of the 2022 financial statements in accordance with generally accepted auditing standards in the United States of America ("GAAS") and to issue an auditors' report. However, because of the matters described in the Basis for Disclaimer of Opinion on the 2022 Financial Statements section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of the Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Other Matters

2022 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of June 30, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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. Because of the significance of the matters described in the Basis for Disclaimer of Opinion for the 2022 Financial Statements section of our report, it is inappropriate to and we do not express an opinion on these supplemental schedule.

Auditors' Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, management instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. Further, the Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

The Plan has excluded from the 2020 financial statements certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the DOL's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded from the 2020 financial statements. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not determinable. GAAP requires that these accounts and the related income and distributions be included in the 2020 financial statements.

In our report dated January 17, 2022, we indicated that because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2021 financial statements.

GreenWalker LLP

Certified Public Accountants
December 6, 2022
Charlotte, NC

PROVIDENCE DAY SCHOOL DEFINED CONTRIBUTION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS:		
Investments, at fair value	\$ 57,308,996	\$ 65,429,721
Notes receivable from participants	<u>64,303</u>	<u>70,076</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 57,373,299</u>	<u>\$ 65,499,797</u>

See notes to financial statements.

PROVIDENCE DAY SCHOOL DEFINED CONTRIBUTION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ (8,377,413)	\$ 11,511,691
Interest and dividend income	<u>1,229,841</u>	<u>813,705</u>
Total investment income (loss), net	<u>(7,147,572)</u>	<u>12,325,396</u>
Interest income on notes receivable from participants	<u>3,187</u>	<u>689</u>
Contributions:		
Participants	1,769,061	1,492,022
Employer	1,141,669	1,076,296
Rollover	<u>52,829</u>	<u>862,126</u>
Total contributions	<u>2,963,559</u>	<u>3,430,444</u>
Total additions (deductions), net	<u>(4,180,826)</u>	<u>15,756,529</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	3,850,262	2,389,118
Administrative expenses	<u>95,410</u>	<u>37,918</u>
Total deductions	<u>3,945,672</u>	<u>2,427,036</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	(8,126,498)	13,329,493
TRANSFER OF ASSETS INTO THE PLAN	-	10,142,212
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>65,499,797</u>	<u>42,028,092</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u>\$ 57,373,299</u>	<u>\$ 65,499,797</u>

See notes to financial statements.

PROVIDENCE DAY SCHOOL DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

1. PLAN DESCRIPTION

The following description of the Providence Day School Defined Contribution Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all employees of Providence Day School, Inc. (the "Employer"), except for employees who are students and providing services as described in Code Section 3121(b)(10). Participating employees are eligible to receive the Employer's matching contributions after completing one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Retirement Plan Committee is responsible for oversight of the Plan. The Employer engages an ERISA Section 3(38) investment manager to determine the appropriateness of the Plan's investment offerings, monitor the investment performance, and report to the Retirement Plan Committee.

Effective July 1, 2020, the assets of the Providence Day School Tax-Deferred Annuity Plan were merged into the Plan. The participants' accounts from the Tax-Deferred Annuity Plan were transferred into the Plan and the participants were immediately able to participate in the Plan.

Contributions - Participants may contribute up to 100% of their annual eligible compensation, as defined in the plan document. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions to the Plan. Participants may also elect to make special catch-up contributions, subject to certain limitations, prior to the age of 50 if they have completed 15 years of service. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Employer matches 100% of eligible compensation amounts of participants based on the following schedule: less than 6 years of service at 5%, 6-10 years of service at 6%, 11 or more years of service at 7%, except that the maximum matching contribution made to highly compensated employees is 5%. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Participant Accounts - Each participant's account is credited with the participant's contributions and the Employer's matching contributions, as well as allocations of the Plan's earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are vested immediately in their contributions and the Employer's matching contributions, plus actual earnings thereon.

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 or 50% of their vested account balance. The loans are secured by the balance in the participant's account. The loan interest rate, determined quarterly, is set at 1% above the prime rate, as defined in the plan document. Principal and interest are paid ratably through payroll deductions.

During 2020, the Plan adopted certain provisions of the CARES Act which permitted loans, up to the lesser of \$100,000 or 100% of the participants vested balance, related to the coronavirus ("COVID-19") pandemic for the period from May 27, 2020 to September 22, 2020. In addition, for any loans outstanding on or after March 27, 2020, any repayments due from March 27, 2020, to December 31, 2020 may be delayed for up to one year.

Loans to Participants - Prior to July 1, 2020, the participants of the Providence Day School Tax-Deferred Annuity Plan were permitted to borrow directly from The Teachers Insurance and Annuity Association and College Retirement Equities Fund ("TIAA-CREF"), the Custodian of the Plan, a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the present value of the vested accrued benefit. The participant must pledge sufficient collateral. The collateral of the loans must be transferred from their investment accounts to the TIAA Traditional Non Benefit Responsive account.

The loans are not shown in the accompanying financial statements as the loans are not made from plan assets and are therefore not considered assets of the Plan. Loan interest rates are variable at prevailing interest rates and can be increased or decreased by the Custodian. Principal and interest are paid ratably by the participant directly to the Custodian. A default charge will be assessed against the portion of the loan collateral used to foreclose on all or part of any loan.

As of June 30, 2022 and 2021, loan balances outstanding from the Custodian to the Plan's participants were approximately \$21,000 and \$26,000, respectively. As of both of the years ended June 30, 2022 and 2021, there were approximately \$12,000 in loans to participants in default and subject to repayment from participant accounts at the time of distribution.

Payment of Benefits - Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, annual installments over an elected period of time, or a life annuity option. For termination of service for some other reason, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. Benefits from the Plan may also be made upon proper application by a participant for a proven financial hardship.

During 2020, the Plan adopted certain provisions of the CARES Act which permitted distributions, up to a limit of \$100,000, related to the COVID-19 pandemic for the period from January 1, 2020 to December 30, 2020.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Annual Reporting Requirements - On November 16, 2007, the Department of Labor published Form 5500, Annual Return/Reporting of Employee Benefit Plan, revisions and related final regulations generally effective for plan years beginning on or after January 1, 2009, which, among other things, changed the annual reporting requirements for Code section 403(b) plans covered by ERISA. The form revisions and final regulations eliminated special limited reporting for 403(b) plans. Under the new annual reporting rules, beginning with their Form 5500 filing for the 2009 plan year, "large" ERISA-covered 403(b) plans (generally plans with 100 or more participants) are required to file audited financial statements with their Form 5500. Pursuant to these new rules, the year beginning July 1, 2009 was the first year the Plan was subject to a financial statement audit. Prior to July 1, 2008, the Custodian maintained records at a contract, not a plan level. The Custodian administratively decided not to provide accounting records and supporting documentation at the participant or plan level relating to certain annuity and custodial accounts issued to current and former employees prior to July 1, 2008. As such, neither the Employer nor Custodian have been able to produce sufficient records and supporting documents relating to certain annuity and custodial accounts issued to current and former employees prior to July 1, 2008. As a result, the completeness and the accuracy of the annuity and custodial accounts, related investment income, and benefits paid to participants related to these accounts, if any, could not be determined.

Basis of Accounting - The financial statements have been prepared on the accrual basis of accounting.

Use of Accounting Estimates - The preparation of financial statements in accordance with generally accepted accounting principles in the United States of America ("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. Any adjustments applied to estimated amounts are recognized in the year in which such adjustments are determined.

Investment Valuation and Income Recognition - Investments are reported at fair 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 as of the measurement date. The Retirement Plan Committee determines the Plan's valuation policies utilizing information provided by the investment advisor and The Teachers Insurance and Annuity Association and College Retirement Equities Fund ("TIAA-CREF"), the Custodian of the Plan. See Note 4 for disclosure of fair value measurements.

Purchases and sales of securities 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 (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions - Contributions from participants are recorded as they are withheld from the participants' wages. Contributions from the Employer are recorded in the period in which the related participant contributions are due.

Payment of Benefits - Benefits are recorded when paid.

Administrative Expenses - Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employer. Expenses that are paid by the Employer are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

Subsequent Events - Management has evaluated subsequent events through December 6, 2022, the date the financial statements were available to be issued.

3. INFORMATION CERTIFIED BY CUSTODIAN

The following is a summary of the Plan's asset information as of June 30, 2022 and 2021, and for the years then ended, included in the financial statements and supplemental schedule, that was prepared by, or derived from, information prepared by the Custodian and furnished to management. Management has obtained certifications from the Custodian that such information is complete and accurate as of and for the years ended June 30, 2022 and 2021.

	<u>2022</u>	<u>2021</u>
Assets:		
Mutual funds	\$ 37,083,205	\$ 43,681,421
Fixed annuity contracts	\$ 12,298,843	\$ 12,244,472
Variable annuity contracts	\$ 5,141,256	\$ 7,054,697
Pooled separate account	\$ 2,785,692	\$ 2,449,131
Notes receivable from participants	\$ 64,303	\$ 70,076
Income:		
Net appreciation (depreciation) in fair value of investments	\$ (8,377,413)	\$ 11,511,691
Interest and dividend income	\$ 1,229,841	\$ 813,705
Interest income on notes receivable from participants	\$ 3,187	\$ 689

4. FAIR VALUE MEASUREMENTS

GAAP provides the framework for measuring fair value by utilizing 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 under GAAP 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.
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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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used as of June 30, 2022 and 2021.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Variable annuity contracts: The variable annuity contracts are registered investments that invest principally in equity securities, fixed-income instruments and short-term investments in accordance with each portfolio's investments objectives. Account investments and fund holdings are primarily valued using market quotations or prices obtained from independent pricing sources that may employ various pricing methods to value the investments including matrix pricing. Money market account holdings are generally valued at amortized cost. Certain transfers from variable annuity contracts are restricted to once per calendar quarter.

Fixed annuity contracts: Valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer. In determining the reasonableness of the methodology, management evaluates a variety of factors including review of existing contracts, economic conditions, industry and market developments, and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms (for example, duration or payout date) while others are substantiated utilizing available market data (for example, swap curve rate).

Pooled separate account: Valued daily based on the market value of the underlying net assets in the TIAA Real Estate separate account. The majority of the underlying net assets have unobservable inputs.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although management believes the Plan's valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement as of the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of June 30, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 37,083,205	\$ -	\$ -	\$ 37,083,205
Fixed annuity contracts	-	-	12,298,843	12,298,843
Variable annuity contracts	-	5,141,256	-	5,141,256
Pooled separate account	-	-	2,785,692	2,785,692
Investments, at fair value	<u>\$ 37,083,205</u>	<u>\$ 5,141,256</u>	<u>\$ 15,084,535</u>	<u>\$ 57,308,996</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of June 30, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 43,681,421	\$ -	\$ -	\$ 43,681,421
Fixed annuity contracts	-	-	12,244,472	12,244,472
Variable annuity contracts	-	7,054,697	-	7,054,697
Pooled separate account	-	-	2,449,131	2,449,131
Investments, at fair value	<u>\$ 43,681,421</u>	<u>\$ 7,054,697</u>	<u>\$ 14,693,603</u>	<u>\$ 65,429,721</u>

Changes in Fair Value of Level 3 Investments

During the year ended June 30, 2022, the Plan had purchases and sales of fixed annuity contracts totaling \$1,314,874 and \$1,691,662, respectively, and purchases and sales of the pooled separate account totaling \$224,327 and \$429,230, respectively. There were no transfers between levels for either investment during the year ended June 30, 2022.

During the year ended June 30, 2021, the Plan had purchases and sales of the fixed annuity contracts totaling \$1,325,716 and \$630,442, respectively, and purchases and sales of the pooled separate account totaling \$348,400 and \$237,349, respectively. There were no transfers between levels for either investment during the year ended June 30, 2021.

The following table presents the quantitative inputs and assumptions used for items categorized in Level 3 of the fair value hierarchy for the year ended June 30, 2022:

<u>Type</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>
Fixed annuity contracts	\$12,298,843	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied
Pooled separate account - real estate	\$2,785,692	Income approach - discounted cash flow Income approach - direct capitalization	Discount rate Terminal capitalization rate Overall capitalization rate

The following table presents the quantitative inputs and assumptions used for items categorized in Level 3 of the fair value hierarchy for the year ended June 30, 2021:

<u>Type</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Significant Unobservable Inputs</u>
Fixed annuity contracts	\$12,244,472	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied
Pooled separate account - real estate	\$2,449,131	Income approach - discounted cash flows Income approach - direct capitalization	Discount rate Terminal capitalization rate Overall capitalization rate

5. RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Certain investments of the Plan are managed by The Teachers Insurance and Annuity Association and College Retirement Equities Fund. The Teachers Insurance and Annuity Association and College Retirement Equities Fund is the Custodian and recordkeeper for the Plan and, therefore, these transactions qualify as exempt party in interest transactions.

The Custodian provides certain administrative services to the Plan pursuant to a Master Services Agreement (“MSA”) between the Employer and the Custodian. The Custodian receives revenue from the fixed annuity contracts service provider for services the Custodian provides to the fund. This revenue is used to offset certain amounts owed to the Custodian for its administrative services to the Plan.

If the revenue received by the Custodian from the fixed annuity contracts service provider exceeds the amount owed under the MSA, the Custodian remits the excess to the Plan’s trust on a quarterly basis. Such amounts may be applied to pay the Plan’s administrative expenses or allocated to the accounts of the participants. During the years ended June 30, 2022 and 2021, excess amounts of approximately \$34,000 and \$9,000, respectively, were remitted to the Plan’s trust. The Plan or the Employer may make a payment to the Custodian for administrative expenses not covered by revenue sharing.

6. PLAN TERMINATION

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

7. TAX STATUS

The Plan has been designed to qualify under Section 403(b) of the Internal Revenue Code (“IRC”). The terms of the Plan have been prepared to conform with the sample language provided by the IRS in Revenue Procedure 2007-71. Management intends to apply for a determination letter on the Plan once the IRS opens such a program. The Plan is required to operate in conformity with the IRC to maintain the tax-exempt status for plan participants under Section 403(b). Management and the Plan’s tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

GAAP requires 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 taxing authorities. Management has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits of any tax periods in progress.

8. RISKS AND UNCERTAINTIES

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

PROVIDENCE DAY SCHOOL DEFINED CONTRIBUTION PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF JUNE 30, 2022 (CONTINUED ON PAGE 15)

EIN: 56-0952382 - PN: 001

(a)	(b)	(c)	(e)
Party in interest	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value
*	TIAA Traditional Non Benefit Responsive Annuity Contract	Fixed annuity contract	\$ 9,098,507
*	CREF Stock Account Class R2	Mutual fund	6,163,654
	BlackRock Lifepath Index 2025 Portfolio Class K	Mutual fund	4,258,375
	BlackRock Lifepath Index 2040 Portfolio Class K	Mutual fund	3,769,514
*	TIAA Real Estate Account Class T4	Pooled separate account	2,785,692
*	TIAA Traditional Benefit Responsive Annuity Contract	Fixed annuity contract	2,350,841
*	CREF Global Equities Account Class R2	Mutual fund	2,252,296
	iShares S&P 500 Index Fund	Mutual fund	2,098,340
	BlackRock Lifepath Index 2035 Portfolio Class K	Mutual fund	2,034,411
*	CREF Growth Account Class R2	Mutual fund	1,983,258
	BlackRock Lifepath Index 2045 Portfolio Class K	Mutual fund	1,875,561
	BlackRock Lifepath Index Retirement Fund Class K	Mutual fund	1,385,639
*	CREF Core Bond Account Class R2	Mutual fund	1,296,787
	BlackRock Lifepath Index 2030 Portfolio Class K	Mutual fund	1,256,963
*	CREF Equity Index Account Class R2	Mutual fund	1,235,240
*	CREF Social Choice Account Class R2	Mutual fund	1,157,620
	BlackRock Lifepath Index 2055 Portfolio Class K	Mutual fund	1,036,982
	BlackRock Lifepath Index 2050 Portfolio Class K	Mutual fund	928,104
	T. Rowe Price Blue Chip Growth Fund Class I	Mutual fund	847,936
*	TIAA Traditional Non Benefit Responsive Annuity Contract 2	Fixed annuity contract	621,749
*	TIAA Access International Equity Fund Class T4	Variable annuity contract	583,373
	iShares MSCI Total International Index Fund Class K	Mutual fund	471,501
*	CREF Money Market Account Class R2	Mutual fund	419,505
*	TIAA Access Lifecycle 2030 Fund Class T4	Variable annuity contract	400,818
*	TIAA Access Lifecycle 2040 Fund Class T4	Variable annuity contract	400,565
*	TIAA Access Large-Cap Value Fund Class T4	Variable annuity contract	388,875
*	TIAA Access Large-Cap Growth Fund Class T4	Variable annuity contract	386,712
	iShares U.S. Aggregate Bond Index Fund Class K	Mutual fund	365,159
*	TIAA Access Lifecycle 2045 Fund Class T4	Variable annuity contract	348,577
*	TIAA Access Quant Small-Cap Equity Fund Class T4	Variable annuity contract	342,405

* Party in interest to the Plan

See independent auditors' report.

PROVIDENCE DAY SCHOOL DEFINED CONTRIBUTION PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF JUNE 30, 2022 (CONTINUED FROM PAGE 14)

EIN: 56-0952382 - PN: 001

(a)	(b)	(c)	(e)
Party in interest	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value
	Transamerica International Equity Fund R6	Mutual fund	335,919
*	TIAA Access Mid-Cap Value Fund Class T4	Variable annuity contract	329,314
*	CREF Inflation-Linked Bond Account Class R2	Mutual fund	321,413
	iShares Russell Small-Cap Index Fund	Mutual fund	299,205
*	TIAA Access Lifecycle 2050 Fund Class T4	Variable annuity contract	280,720
	Vanguard Equity Income Fund Admiral Shares	Mutual fund	272,098
	Western Asset Core Plus Bond - I Class	Mutual fund	258,300
*	TIAA Access Real Estate Securities Fund Class T4	Variable annuity contract	237,249
*	TIAA Access Lifecycle 2015 Fund Class T4	Variable annuity contract	208,689
*	TIAA Access Equity Index Fund Class T4	Variable annuity contract	189,501
*	TIAA Access Small Cap Blend Index Fund Class T4	Variable annuity contract	183,919
	Allspring Special Mid-Cap Value Fund Class A	Mutual fund	175,836
*	TIAA Stable Value Fund	Fixed annuity contract	167,053
	iShares Russell Mid-Cap Index Fund Class K	Mutual fund	165,790
	Invesco Discovery Fund Class Y	Mutual fund	155,534
	Allspring Special Small-Cap Value Fund Class A	Mutual fund	138,159
*	TIAA Access Mid-Cap Growth Fund Class T4	Variable annuity contract	132,859
*	TIAA Access Growth & Income Fund Class T4	Variable annuity contract	126,574
	BlackRock Mid-Cap Growth Equity Portfolio Institutional Shares	Mutual fund	124,106
*	TIAA Access Bond Fund Class T4	Variable annuity contract	120,118
*	TIAA Access Lifecycle 2035 Fund Class T4	Variable annuity contract	117,855
*	TIAA Access Lifecycle 2025 Fund Class T4	Variable annuity contract	107,424
*	TIAA Access Lifecycle 2020 Fund Class T4	Variable annuity contract	91,676
*	TIAA Access Social Choice Equity Fund Class T4	Variable annuity contract	74,167
*	TIAA Traditional Benefit Responsive Annuity Contract 2	Fixed annuity contract	48,664
*	TIAA Access Bond Plus Fund Class T4	Variable annuity contract	44,485
*	TIAA Access Money Market Fund Class T4	Variable annuity contract	22,828
*	TIAA Access Inflation-Linked Bond Fund Class T4	Variable annuity contract	22,553
*	TIAA Plan Loan Default Fund	Fixed annuity contract	12,029
*	Participant Loans	Interest rate at 4.25%	64,303
	Total		<u>\$ 57,373,299</u>

* Party in interest to the Plan
See independent auditors' report.

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

Name of Plan:

► Providence Day School Defined Contribution Plan

Employer Identification Number:► 56-0952382

For plan year (beginning/ending):► 7/1/2021 to 6/30/2022

Plan number:► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 2,350,840.56
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 9,098,506.70
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		\$ 48,663.86
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 621,748.90
*	College Retirement Equities Fund variable annuities	TIAA Stable Value		\$ 167,053.48
*	College Retirement Equities Fund variable annuities	Plan Loan Default Fund		\$ 12,029.20
*	College Retirement Equities Fund variable annuities	CREF Stock R2		\$ 6,163,654.10
*	College Retirement Equities Fund variable annuities	CREF Money Market R2		\$ 419,504.90
*	College Retirement Equities Fund variable annuities	CREF Social Choice R2		\$ 1,157,619.64
*	College Retirement Equities Fund variable annuities	CREF Global Equities R2		\$ 2,252,296.01
*	College Retirement Equities Fund variable annuities	CREF Growth R2		\$ 1,983,258.05
*	College Retirement Equities Fund variable annuities	CREF Equity Index R2		\$ 1,235,239.90
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R2		\$ 321,413.08
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 2,785,692.47
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond Plus T4		\$ 44,485.46
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond T4		\$ 120,118.08
*	College Retirement Equities Fund variable annuities	TIAA Access Equity Index T4		\$ 189,501.04
*	College Retirement Equities Fund variable annuities	TIAA Access Growth & Income T4		\$ 126,574.41
*	College Retirement Equities Fund variable annuities	TIAA Access Infl-Lnk'd Bond T4		\$ 22,553.01
*	College Retirement Equities Fund variable annuities	TIAA Access Intl Equity T4		\$ 583,372.57
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Gr T4		\$ 386,712.08
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Val T4		\$ 388,875.04
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2015 T4		\$ 208,689.45
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2020 T4		\$ 91,675.62
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2025 T4		\$ 107,423.85
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2030 T4		\$ 400,817.90
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2035 T4		\$ 117,854.77
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2040 T4		\$ 400,565.11
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2045 T4		\$ 348,577.26
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2050 T4		\$ 280,720.40
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Gr T4		\$ 132,858.75
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Val T4		\$ 329,313.89
*	College Retirement Equities Fund variable annuities	TIAA Access Money Market T4		\$ 22,827.69
*	College Retirement Equities Fund variable annuities	TIAA Access Real Est Secs T4		\$ 237,248.95
*	College Retirement Equities Fund variable annuities	TIAA Access Sm-Cap Bl Idx T4		\$ 183,919.14
*	College Retirement Equities Fund variable annuities	TIAA Access Quant Sml Cp Eq T4		\$ 342,404.90
*	College Retirement Equities Fund variable annuities	TIAA Access Social Ch Eq T4		\$ 74,166.63
*	College Retirement Equities Fund variable annuities	CREF Core Bond R2		\$ 1,296,786.99
	College Retirement Equities Fund variable annuities	Vanguard Equity Income Adm		\$ 272,098.42
	College Retirement Equities Fund variable annuities	Western Asset Core Plus Bond I		\$ 258,299.87
	College Retirement Equities Fund variable annuities	BlackRock Lifepath Idx 2025 K		\$ 4,258,375.26
	College Retirement Equities Fund variable annuities	BlackRock Lifepath Indx 2030 K		\$ 1,256,963.47
	College Retirement Equities Fund variable annuities	BlackRock Lifepath Idx 2035 K		\$ 2,034,411.16
	College Retirement Equities Fund variable annuities	BlackRock Lifepath Indx 2040 K		\$ 3,769,514.20
	College Retirement Equities Fund variable annuities	BlackRock Lifepath Idx 2045 K		\$ 1,875,561.14
	College Retirement Equities Fund variable annuities	BlackRock Lifepath Indx 2050 K		\$ 928,104.07
	College Retirement Equities Fund variable annuities	BlackRock Lifepath Idx 2055 K		\$ 1,036,981.65
	College Retirement Equities Fund variable annuities	BlackRock Lifepath Index Ret K		\$ 1,385,639.52
	College Retirement Equities Fund variable annuities	BlackRock US Total Bond Ix K		\$ 365,159.05
	College Retirement Equities Fund variable annuities	iShares S&P 500 Index Fund K		\$ 2,098,339.78
	College Retirement Equities Fund variable annuities	T. Rowe Price Blue Chip Gr I		\$ 847,935.86
	College Retirement Equities Fund variable annuities	BlackRock Mid Cap Index Fund K		\$ 165,789.78
	College Retirement Equities Fund variable annuities	iShares Rus 2000 Sml Cap Idx K		\$ 299,204.76
	College Retirement Equities Fund variable annuities	Invesco Discovery Y		\$ 155,533.67
	College Retirement Equities Fund variable annuities	BlackRock Ttl Intl ex US Ix K		\$ 471,501.22
	College Retirement Equities Fund variable annuities	Transamerica Internatl Eq R6		\$ 335,918.83
	College Retirement Equities Fund variable annuities	Allspring Spec Small Cap Val A		\$ 138,158.76
	College Retirement Equities Fund variable annuities	BlackRock M-C Grw Eq Por Inst		\$ 124,105.70
	College Retirement Equities Fund variable annuities	Allspring Special MidCap Val A		\$ 175,836.11
*	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 49,237.81
*	College Retirement Equities Fund variable annuities	Participant Loan Fund (Deemed Distributed)		\$ 15,065.25
	Total			\$ 57,373,299