

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☒ an amended return/report ☐ the final return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☐ Form 5558 ☐ special extension (enter description) ☐ automatic extension ☒ the DFVC program
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>EDUCATIONDYNAMICS 401(K) PROFIT SHARING 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>EDUCATIONDYNAMICS</u> <u>111 RIVER STREET</u> <u>10TH FLOOR</u> <u>HOBOKEN, NJ 07030</u>
1b	Three-digit plan number (PN) ▶ <u>001</u>
1c	Effective date of plan <u>01/01/2007</u>
2b	Employer Identification Number (EIN) <u>35-2534005</u>
2c	Plan Sponsor's telephone number <u>201-377-3000</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.	12/23/2022	THOMAS WRIGHT
	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)	322
a(2) Total number of active participants at the end of the plan year		6a(2)	333
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	322
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	656
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	657
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	612
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	2
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: 2E 2F 2G 2J 2K 2S 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan EDUCATIONDYNAMICS 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EDUCATIONDYNAMICS	D Employer Identification Number (EIN) 35-2534005	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	59044	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

KESTRA INVESTMENT SERVICES LLC

35-2552359

(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	39077	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 ☐

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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 01/01/2021 and ending 12/31/2021					
A Name of plan EDUCATIONDYNAMICS 401(K) PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 EDUCATIONDYNAMICS				D Employer Identification Number (EIN) 35-2534005	
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: FA STABLE VALUE III					
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY					
c EIN-PN 04-3022712-026		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 938506	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 10	

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>EDUCATIONDYNAMICS 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EDUCATIONDYNAMICS</u>	D Employer Identification Number (EIN) <u>35-2534005</u>	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	190724	101915
(9) Value of interest in common/collective trusts.....	1c(9)	378680	938506
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	18005559	23020169
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	18574963	24060590

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
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	18574963	24060590
---	-----------	----------	----------

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)	948331	
(B) Participants	2a(1)(B)	1745714	
(C) Others (including rollovers).....	2a(1)(C)	591030	
(2) Noncash contributions.....	2a(2)	0	3285075
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	7073	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7073
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	488957
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	488957	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		488957
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		18196
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2868268
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		6667569
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1083821	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1083821
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	98121	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		98121
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1181942
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		5485627
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

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: BDO USA LLP

(2) EIN: 13-5381590

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		1800081

	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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

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

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan EDUCATIONDYNAMICS 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 EDUCATIONDYNAMICS	D Employer Identification Number (EIN) 35-2534005

Part I	Distributions
--------	---------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107 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)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

EducationDynamics 401(k) Profit Sharing Plan

**Financial Statements
and Supplemental Schedules**
Years Ended December 31, 2021 and 2020

EducationDynamics 401(k) Profit Sharing Plan

Financial Statements and Supplemental Schedules
Years Ended December 31, 2021 and 2020

EducationDynamics 401(k) Profit Sharing Plan

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622 Third Ave, Suite 3100
New York, NY 10017

Independent Auditor's Report

The Plan Administrator
EducationDynamics 401(k) Profit Sharing Plan
Hoboken, New Jersey

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

We have performed audits of the financial statements of EducationDynamics 401(k) Profit Sharing 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), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of December 31, 2021 and 2020, and for the years then ended, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed, as described in the *Auditor's Responsibilities for the Audits of the Financial Statements* section of our report:

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. 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 within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audits of the Financial Statements

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

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H (Form 5500), Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2021 and Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 are presented for purposes of additional analysis and are not required parts of the financial statements but are 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. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and to certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and to other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedules that agrees to or is derived from the certified investment information, we compared such information to the related certified investment information.



In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agrees to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The certified investment information in the supplemental schedules agrees to or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA, LLP

December 22, 2022

Financial Statements

EducationDynamics 401(k) Profit Sharing Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2021	2020
Assets		
Investments, at fair value	\$ 23,958,675	\$ 18,384,239
Receivables:		
Employer contributions	29,588	30,133
Employee contributions	54,652	52,575
Notes receivable from participants	101,915	190,724
Total Receivables	186,155	273,432
Net Assets Available for Benefits	\$ 24,144,830	\$ 18,657,671

See accompanying notes to financial statements.

EducationDynamics 401(k) Profit Sharing Plan
Statements of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	2021	2020
Additions		
Contributions:		
Employer contributions	\$ 947,786	\$ 795,886
Employee contributions	1,747,791	1,531,554
Employee rollover	591,030	547,067
Total Contributions	3,286,607	2,874,507
Investment income:		
Net appreciation in fair value of investments	2,886,464	1,960,272
Interest and dividend income	488,957	322,221
Total Investment Income	3,375,421	2,282,493
Interest on notes receivable from participants	7,073	9,248
Total Additions	6,669,101	5,166,248
Deductions		
Distributions to participants	1,083,821	742,477
Administrative expenses	98,121	77,313
Total Deductions	1,181,942	819,790
Net Increase	5,487,159	4,346,458
Net Assets Available for Benefits, beginning of year	18,657,671	14,311,213
Net Assets Available for Benefits, end of year	\$ 24,144,830	\$ 18,657,671

See accompanying notes to financial statements.

EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

1. Plan Description

EducationDynamics 401(k) Profit Sharing Plan (the Plan) is a defined contribution plan that became effective January 1, 2007. The Plan is designed to provide retirement, disability, and death benefits to employees of EducationDynamics, LLC (the Plan Sponsor or Employer). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Effective January 1, 2020, the Plan changed its name from EducationDynamics 401(k) Profit Sharing Plan (Formerly the Halyard Education Partner, LLC 401(k) Profit Sharing Plan) to EducationDynamics 401(k) Profit Sharing Plan.

Effective May 3, 2021, the Plan adopted an amendment to reflect statutory changes pursuant to the Bipartisan Budget Act of 2018 (BBA), and Internal Revenue Code Sections 401(k) and (m) 2019 Final Hardship Regulations, and any related guidance.

CARES Act

On March 27, 2020, President Trump signed the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) into law. The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan management has evaluated the relief provisions available to the Plan participants under the CARES Act and has implemented the following provisions for 2020:

- Special coronavirus distributions up to \$100,000 before December 31, 2020.
- Increase the available loan amount, as described above, to the lesser of \$100,000 or 100% of the participant's vested account balance through September 22, 2020.
- Extend the period for loan repayments, if applicable, up to one year for loan payments due from March 27, 2020 through December 31, 2020.
- Suspend required minimum distributions for 2020 calendar year.

Eligibility

All full-time and part-time salaried and hourly employees who have attained the age of 21 and have completed two months of eligibility service requirements, are eligible to participate in the Plan, provided they are not subject to a collective-bargaining agreement where retirement benefits were a subject of good-faith bargaining and where the inclusion of such employees was not a result of such bargaining, and are not nonresident aliens who do not receive any earned income from the Employer, which constitutes U.S. source income.

Contributions

Each year, participants may elect to defer between 1% and 80% of their annual compensation, as defined, provided their contributions do not exceed maximum allowable amounts under the Internal Revenue Code (the Code). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. The Plan also allows for Roth 401(k) contributions. Effective January 2, 2013, eligible employees are automatically enrolled in the Plan and 5% of compensation is deferred, subject to increases of 1% annually up to 10%, unless the employee has elected not to participate or elects to change their contribution percentage.

EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

Effective January 1, 2020, in accordance with Plan provisions, the Employer makes safe harbor matching contributions. The Employer contributes 100% of the first 3% of the eligible participant's compensation contributed to the Plan and 50% of the next 2% of the eligible participant's compensation contributed to the Plan.

The Employer may also make an additional matching employer contribution on behalf of each eligible participant in an amount equal to a percentage of the eligible contributions made by each eligible participant during the Plan year. The Employer may also make a discretionary nonelective employer contribution in the ratio that each eligible participant's compensation bears, to the total compensation paid to all eligible participants for the contribution period.

Total contributions on a participant's behalf may not exceed amounts in accordance with Internal Revenue Service (IRS) guidelines. The Plan Sponsor elected not to make an additional employer matching employer contribution or a discretionary nonelective contribution during the years ended December 31, 2021 and 2020.

Rollovers

Rollovers represent transfers of account balances of certain participants into certain investments of the Plan from other qualified plans or from individual retirement accounts. During the years ended December 31, 2021 and 2020, there were rollover contributions of \$591,030 and \$547,067, respectively.

Participant Accounts and Participants' Investment Options

Individual accounts are established for each participant. Each participant's account is credited with the participant's contributions, the employer contributions, if any, and the proportionate share of Plan 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. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

The Plan offers a variety of registered investment companies with varying investment objectives as investment options. Upon enrollment in the Plan, participants direct their contributions and employer contributions to any of the investment options offered by the Plan. Participants may change their investment elections among these various investment options at any time.

Vesting

Participants are 100% vested in their deferral contributions, rollover contributions, and the safe harbor matching employer contributions.

Effective January 2, 2013 and before January 1, 2020, employer contributions, plus any allocated interest, dividends, and net capital gains or losses thereon, became fully vested upon obtaining one year of service. For those participants who were terminated prior to January 2, 2013, employer contributions made prior to January 1, 2013 were subject to a five-year graded vesting schedule.

EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

Payment of Benefits

In the event of termination of employment, retirement, death, or disability, all of the participant's vested contributions and earnings thereon will be paid at the participant's option (subject to spousal consent) in a lump-sum distribution. Participants with vested balances less than \$1,000 will receive an automatic lump-sum payment of benefits. Participants with vested accumulated benefits in excess of \$1,000, and who terminate employment prior to age 62, may elect to leave their investment in the Plan.

Withdrawals from the Plan may also be made upon circumstances of financial hardship, in accordance with provisions specified in the Plan. Participants may also withdraw an amount at age 59½ if certain criteria are met.

There were no significant requests by participants to withdraw their funds that were not paid by year-end at December 31, 2021 and 2020.

Notes Receivable from Participants

Participants may borrow from their account balance a minimum of \$1,000, up to a maximum equal to the lesser of 50% of the participant's vested balance or \$50,000 reduced by the excess, if any, of the participant's highest outstanding balance of loans from the Plan during the one-year period. The loan is secured by the balance in the participant's account. The loan interest rate, determined monthly, is set at 1% above prime rate, as defined. A participant may have a maximum of one loan outstanding at any time. The loans are repaid semi-monthly through payroll deductions. The term of the loan is five years or less, unless the funds are utilized to acquire a principal residence, in which case the administrator may permit a longer repayment term.

Forfeited Accounts

Forfeitures are retained in the Plan and can be used to reduce future employer contributions at the option of the Plan Sponsor. As of December 31, 2021 and 2020, forfeited non-vested accounts were \$9,656 and \$23,017, respectively. In 2021 and 2020, forfeitures in the amounts of \$38,496 and \$23,247 were used to fund employer contributions, respectively.

2. Summary of Accounting Policies

Basis of Accounting

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

Investment Valuation and Income Recognition

The investments of the Plan are reported at fair value and are held by Fidelity Management Trust Company (Trustee), the trustee of the Plan. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for a discussion of fair value measurements.

EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

Purchases and sales of the investments within the Plan are reflected on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

The Plan presents, in the statements of changes in net assets available for benefits, the net appreciation in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

Payment of Benefits

Benefit payments to participants and beneficiaries are recorded upon distribution.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest. Interest income from notes receivable is recorded on the accrual basis. No allowance for losses is deemed necessary by Plan management, as principal and interest are repaid through payroll deductions, and the notes are collateralized by the participants' account balances. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. A note receivable is considered to be in default after any scheduled payment remains unpaid beyond the last day of the calendar quarter following the calendar quarter in which the participant missed the scheduled payment.

Use of Estimates

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

Administrative Expenses

All costs and expenses of administering the Plan are borne by the Plan, except that they may be paid by the Plan Sponsor at its discretion. Expenses that are paid by the Plan Sponsor 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 in fair value of investments. The Plan paid administrative expenses of \$98,121 and \$77,313 to the Trustee for the years ended December 31, 2021 and 2020, respectively.

3. Tax Status

The underlying non-standardized volume submitter plan obtained its latest opinion letter, dated June 30, 2020, in which the IRS stated that the form of the Plan, as designed, was in compliance with applicable sections of the Code and, therefore, the related trust was exempt. The Plan is eligible and has opted to rely on this opinion letter. Although the Plan has been amended since receiving this opinion letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code.

EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the federal, state, and/or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

4. Plan Termination

While the Plan Sponsor has not expressed any intention to terminate or partially terminate the Plan, the Plan Sponsor reserves the right to amend or discontinue the Plan or its contributions at any time, subject to the provisions set forth under ERISA. Upon termination of the Plan, the Plan Sponsor, at its discretion, may elect to terminate the trust agreement. In such event, each affected participant's individual account balance will remain 100% vested and be paid to such participant as soon as practicable, after a determination is made of the value of the participant's individual account.

5. Party-in-Interest and Related Party Transactions

The Plan, the Plan Sponsor, and the Trustee, are parties-in-interest with respect to the Plan under the provisions of ERISA. Notes receivable from participants also qualify as party-in-interest transactions. Plan investments include shares of registered investment companies and a common/collective trust fund managed by the Trustee; therefore, these transactions qualify as party-in-interest transactions. Investment-related fees are reflected as an offset of net investment income and are not readily determinable. Additionally, notes receivable from participants and fees paid to the Trustee also qualify as exempt party-in-interest transactions.

6. Certified Investment Information

The Plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Fidelity Management Trust Company, a qualified institution, has certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments, at fair value, and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2021 and 2020.
- Net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020.
- Investment information included in the Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021.

At the request of the Plan administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedule.

EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

7. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to the 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 observable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

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

December 31, 2021

	Investment Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 23,029,797	\$ -	\$ -	\$ 23,029,797
Total Investments, at fair value	\$ 23,029,797	\$ -	\$ -	
Common/collective trust fund measured at NAV*				928,878
Total Investments				\$ 23,958,675

EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

December 31, 2020

	Investment Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 18,005,559	\$ -	\$ -	\$ 18,005,559
Total Investments, at fair value	\$ 18,005,559	\$ -	\$ -	
Common/collective trust fund measured at NAV*				378,680
Total Investments				\$ 18,384,239

* In accordance with Accounting Standards Update (ASU) 2015-07, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The Plan had no assets that were measured at fair value on a nonrecurring basis as of December 31, 2021 and 2020.

The following is a description of the valuation methodologies for the Plan assets measured at fair value. There have been no changes to the methodologies used at December 31, 2021 and 2020.

Mutual Funds - Mutual funds represent investments with various investment managers. Mutual funds are 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 Exchange Commission. These funds are required to publish their daily NAV and to transact that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/Collective Trust Fund - The common/collective trust fund represents investments with various investment managers. The underlying assets owned by the common/collective trust fund consist primarily of readily marketable fixed-income securities. The common/collective trust fund is valued using the NAV of units of a bank collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The Plan's common/collective trust consists of Fidelity Advisors Stable Value Fund. There are no redemption fees or notice periods, and no unfunded commitments.

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EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

8. Reconciliation to Form 5500

Certain financial information in the accompanying financial statements differs from the financial information in the Form 5500 filed with the DOL for the years ended December 31, 2021 and 2020. The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

<i>December 31,</i>	2021	2020
Net Assets Available for Benefits , per the financial statements	\$ 24,144,830	\$ 18,657,671
Less:		
Employee contributions receivable	(54,652)	(52,575)
Employer contributions receivable	(29,588)	(30,133)
Net Assets Available for Benefits , per the Form 5500	\$ 24,060,590	\$ 18,574,963

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the Form 5500:

<i>December 31,</i>	2021	2020
Net Increase in Net Assets Available for Benefits , per the financial statements	\$ 5,487,159	\$ 4,346,458
Less: change in contributions receivable as per the statements of net assets available for benefits	(1,532)	(82,708)
Net Increase in Net Assets Available for Benefits , per the Form 5500	\$ 5,485,627	\$ 4,263,750

9. Risks and Uncertainties

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

The Plan's exposure to a concentration of credit risk is limited by the diversification of investments across various participant-directed fund elections. Additionally, the investments within each participant-directed fund election are further diversified into varied financial instruments.

10. Late Remittances

During the Plan year ended December 31, 2021, employee withholdings in the amount of \$279,645 were not remitted within the appropriate period by the Plan Sponsor. For prior years, employee withholdings totaling \$1,520,436 were not remitted within the appropriate time period by the Plan Sponsor. These transactions constitute prohibited transactions, as defined by ERISA. The Plan Sponsor will take the appropriate steps to correct the remaining delinquent employee deferrals by calculating and depositing the corresponding lost earnings into the participant accounts. The Plan

EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

Sponsor has further implemented a procedure to ensure all future remittances are done within the prescribed time period.

11. Subsequent Events

The Plan's management has performed subsequent event procedures through December 22, 2022, which is the date the financial statements were available to be issued, and there were no subsequent events requiring adjustments to the financial statements or disclosures, as stated herein.

Supplemental Schedules

EducationDynamics 401(k) Profit Sharing Plan

Schedule H (Form 5500), Line 4a - Schedule of Delinquent Participant Contributions

EIN: 35-2534005

Plan No.: 001

Year ended December 31, 2021

	Participant Contributions Transferred Late to Plan	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP* and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	
Check here if late participant loan repayments are included: ☒					
2021	\$ 279,645	\$ -	\$ -	\$ 279,645	\$ -
2020	211,016	-	-	211,016	-
2019	463,957	-	-	463,957	-
2018	845,463	-	-	845,463	-

* Voluntary Fiduciary Correction Program (DOL)

EducationDynamics 401(k) Profit Sharing Plan

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)
EIN: 35-2534005 **Plan No.: 001**

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost**	Current Value
	Common/Collective Trust Fund			
*	Fidelity Investments Institutional Services Company	Fidelity Advisors Stable Value Fund III	\$	938,506
	Mutual Funds			
*	Fidelity Investments Institutional Services Company	Fidelity U.S. Bond Index Fund		429,530
*	Fidelity Investments Institutional Services Company	Fidelity 500 Index Fund		4,622,413
*	Fidelity Investments Institutional Services Company	Fidelity Emerging Markets Index Fund		118,969
*	Fidelity Investments Institutional Services Company	Fidelity Global ex U.S. Index Fund		228,887
*	Fidelity Investments Institutional Services Company	Fidelity Mid Cap Index Fund		918,811
*	Fidelity Investments Institutional Services Company	Fidelity Real Estate Index Fund		317,885
*	Fidelity Investments Institutional Services Company	Fidelity Small Cap Index Fund		513,968
*	Fidelity Investments Institutional Services Company	Fidelity Total Market Index Fund		1,282,275
*	Fidelity Investments Institutional Services Company	Fidelity International Index Fund		351,171
*	Fidelity Investments Institutional Services Company	Fidelity Extended Market Index Fund		253,587
*	Fidelity Investments Institutional Services Company	Fidelity Intermediary Treasury Bond Index Fund		122,944
*	Fidelity Investments Institutional Services Company	Fidelity Short-Term Treasury Bond Index Fund		25,273
	BlackRock Fund Advisors	BlackRock LifePath Index Retirement Fund		791,964
	BlackRock Fund Advisors	BlackRock LifePath Index 2030 Fund		2,537,603
	BlackRock Fund Advisors	BlackRock LifePath Index 2040 Fund		2,646,607
	BlackRock Fund Advisors	BlackRock LifePath Index 2050 Fund		2,393,664
	BlackRock Fund Advisors	BlackRock LifePath Index 2025 Fund		769,850
	BlackRock Fund Advisors	BlackRock LifePath Index 2035 Fund		504,247
	BlackRock Fund Advisors	BlackRock LifePath Index 2045 Fund		2,026,075
	BlackRock Fund Advisors	BlackRock LifePath Index 2055 Fund		2,129,819
	BlackRock Fund Advisors	BlackRock LifePath Index 2060 Fund		34,627
	Total Investments, per the financial statements			23,958,675
*	Participant Loans	Various notes receivable from participants with interest rates ranging from 4.25% to 6.50%, with maturities through 2027.	-	101,915
	Total Investments			\$ 24,060,590

* Represents a party-in-interest, as defined by ERISA.

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

EducationDynamics 401(k) Profit Sharing Plan

**Financial Statements
and Supplemental Schedules**
Years Ended December 31, 2021 and 2020

EducationDynamics 401(k) Profit Sharing Plan

Financial Statements and Supplemental Schedules
Years Ended December 31, 2021 and 2020

EducationDynamics 401(k) Profit Sharing Plan

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New York, NY 10017

Independent Auditor's Report

The Plan Administrator
EducationDynamics 401(k) Profit Sharing Plan
Hoboken, New Jersey

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

We have performed audits of the financial statements of EducationDynamics 401(k) Profit Sharing 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), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of December 31, 2021 and 2020, and for the years then ended, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed, as described in the *Auditor's Responsibilities for the Audits of the Financial Statements* section of our report:

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. 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 within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audits of the Financial Statements

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

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H (Form 5500), Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2021 and Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 are presented for purposes of additional analysis and are not required parts of the financial statements but are 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. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and to certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and to other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedules that agrees to or is derived from the certified investment information, we compared such information to the related certified investment information.



In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agrees to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The certified investment information in the supplemental schedules agrees to or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA, LLP

December 22, 2022

Financial Statements

EducationDynamics 401(k) Profit Sharing Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2021	2020
Assets		
Investments, at fair value	\$ 23,958,675	\$ 18,384,239
Receivables:		
Employer contributions	29,588	30,133
Employee contributions	54,652	52,575
Notes receivable from participants	101,915	190,724
Total Receivables	186,155	273,432
Net Assets Available for Benefits	\$ 24,144,830	\$ 18,657,671

See accompanying notes to financial statements.

EducationDynamics 401(k) Profit Sharing Plan
Statements of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	2021	2020
Additions		
Contributions:		
Employer contributions	\$ 947,786	\$ 795,886
Employee contributions	1,747,791	1,531,554
Employee rollover	591,030	547,067
Total Contributions	3,286,607	2,874,507
Investment income:		
Net appreciation in fair value of investments	2,886,464	1,960,272
Interest and dividend income	488,957	322,221
Total Investment Income	3,375,421	2,282,493
Interest on notes receivable from participants	7,073	9,248
Total Additions	6,669,101	5,166,248
Deductions		
Distributions to participants	1,083,821	742,477
Administrative expenses	98,121	77,313
Total Deductions	1,181,942	819,790
Net Increase	5,487,159	4,346,458
Net Assets Available for Benefits, beginning of year	18,657,671	14,311,213
Net Assets Available for Benefits, end of year	\$ 24,144,830	\$ 18,657,671

See accompanying notes to financial statements.

EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

1. Plan Description

EducationDynamics 401(k) Profit Sharing Plan (the Plan) is a defined contribution plan that became effective January 1, 2007. The Plan is designed to provide retirement, disability, and death benefits to employees of EducationDynamics, LLC (the Plan Sponsor or Employer). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Effective January 1, 2020, the Plan changed its name from EducationDynamics 401(k) Profit Sharing Plan (Formerly the Halyard Education Partner, LLC 401(k) Profit Sharing Plan) to EducationDynamics 401(k) Profit Sharing Plan.

Effective May 3, 2021, the Plan adopted an amendment to reflect statutory changes pursuant to the Bipartisan Budget Act of 2018 (BBA), and Internal Revenue Code Sections 401(k) and (m) 2019 Final Hardship Regulations, and any related guidance.

CARES Act

On March 27, 2020, President Trump signed the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) into law. The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan management has evaluated the relief provisions available to the Plan participants under the CARES Act and has implemented the following provisions for 2020:

- Special coronavirus distributions up to \$100,000 before December 31, 2020.
- Increase the available loan amount, as described above, to the lesser of \$100,000 or 100% of the participant's vested account balance through September 22, 2020.
- Extend the period for loan repayments, if applicable, up to one year for loan payments due from March 27, 2020 through December 31, 2020.
- Suspend required minimum distributions for 2020 calendar year.

Eligibility

All full-time and part-time salaried and hourly employees who have attained the age of 21 and have completed two months of eligibility service requirements, are eligible to participate in the Plan, provided they are not subject to a collective-bargaining agreement where retirement benefits were a subject of good-faith bargaining and where the inclusion of such employees was not a result of such bargaining, and are not nonresident aliens who do not receive any earned income from the Employer, which constitutes U.S. source income.

Contributions

Each year, participants may elect to defer between 1% and 80% of their annual compensation, as defined, provided their contributions do not exceed maximum allowable amounts under the Internal Revenue Code (the Code). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. The Plan also allows for Roth 401(k) contributions. Effective January 2, 2013, eligible employees are automatically enrolled in the Plan and 5% of compensation is deferred, subject to increases of 1% annually up to 10%, unless the employee has elected not to participate or elects to change their contribution percentage.

EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

Effective January 1, 2020, in accordance with Plan provisions, the Employer makes safe harbor matching contributions. The Employer contributes 100% of the first 3% of the eligible participant's compensation contributed to the Plan and 50% of the next 2% of the eligible participant's compensation contributed to the Plan.

The Employer may also make an additional matching employer contribution on behalf of each eligible participant in an amount equal to a percentage of the eligible contributions made by each eligible participant during the Plan year. The Employer may also make a discretionary nonelective employer contribution in the ratio that each eligible participant's compensation bears, to the total compensation paid to all eligible participants for the contribution period.

Total contributions on a participant's behalf may not exceed amounts in accordance with Internal Revenue Service (IRS) guidelines. The Plan Sponsor elected not to make an additional employer matching employer contribution or a discretionary nonelective contribution during the years ended December 31, 2021 and 2020.

Rollovers

Rollovers represent transfers of account balances of certain participants into certain investments of the Plan from other qualified plans or from individual retirement accounts. During the years ended December 31, 2021 and 2020, there were rollover contributions of \$591,030 and \$547,067, respectively.

Participant Accounts and Participants' Investment Options

Individual accounts are established for each participant. Each participant's account is credited with the participant's contributions, the employer contributions, if any, and the proportionate share of Plan 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. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

The Plan offers a variety of registered investment companies with varying investment objectives as investment options. Upon enrollment in the Plan, participants direct their contributions and employer contributions to any of the investment options offered by the Plan. Participants may change their investment elections among these various investment options at any time.

Vesting

Participants are 100% vested in their deferral contributions, rollover contributions, and the safe harbor matching employer contributions.

Effective January 2, 2013 and before January 1, 2020, employer contributions, plus any allocated interest, dividends, and net capital gains or losses thereon, became fully vested upon obtaining one year of service. For those participants who were terminated prior to January 2, 2013, employer contributions made prior to January 1, 2013 were subject to a five-year graded vesting schedule.

EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

Payment of Benefits

In the event of termination of employment, retirement, death, or disability, all of the participant's vested contributions and earnings thereon will be paid at the participant's option (subject to spousal consent) in a lump-sum distribution. Participants with vested balances less than \$1,000 will receive an automatic lump-sum payment of benefits. Participants with vested accumulated benefits in excess of \$1,000, and who terminate employment prior to age 62, may elect to leave their investment in the Plan.

Withdrawals from the Plan may also be made upon circumstances of financial hardship, in accordance with provisions specified in the Plan. Participants may also withdraw an amount at age 59½ if certain criteria are met.

There were no significant requests by participants to withdraw their funds that were not paid by year-end at December 31, 2021 and 2020.

Notes Receivable from Participants

Participants may borrow from their account balance a minimum of \$1,000, up to a maximum equal to the lesser of 50% of the participant's vested balance or \$50,000 reduced by the excess, if any, of the participant's highest outstanding balance of loans from the Plan during the one-year period. The loan is secured by the balance in the participant's account. The loan interest rate, determined monthly, is set at 1% above prime rate, as defined. A participant may have a maximum of one loan outstanding at any time. The loans are repaid semi-monthly through payroll deductions. The term of the loan is five years or less, unless the funds are utilized to acquire a principal residence, in which case the administrator may permit a longer repayment term.

Forfeited Accounts

Forfeitures are retained in the Plan and can be used to reduce future employer contributions at the option of the Plan Sponsor. As of December 31, 2021 and 2020, forfeited non-vested accounts were \$9,656 and \$23,017, respectively. In 2021 and 2020, forfeitures in the amounts of \$38,496 and \$23,247 were used to fund employer contributions, respectively.

2. Summary of Accounting Policies

Basis of Accounting

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

Investment Valuation and Income Recognition

The investments of the Plan are reported at fair value and are held by Fidelity Management Trust Company (Trustee), the trustee of the Plan. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for a discussion of fair value measurements.

EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

Purchases and sales of the investments within the Plan are reflected on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

The Plan presents, in the statements of changes in net assets available for benefits, the net appreciation in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

Payment of Benefits

Benefit payments to participants and beneficiaries are recorded upon distribution.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest. Interest income from notes receivable is recorded on the accrual basis. No allowance for losses is deemed necessary by Plan management, as principal and interest are repaid through payroll deductions, and the notes are collateralized by the participants' account balances. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. A note receivable is considered to be in default after any scheduled payment remains unpaid beyond the last day of the calendar quarter following the calendar quarter in which the participant missed the scheduled payment.

Use of Estimates

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

Administrative Expenses

All costs and expenses of administering the Plan are borne by the Plan, except that they may be paid by the Plan Sponsor at its discretion. Expenses that are paid by the Plan Sponsor 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 in fair value of investments. The Plan paid administrative expenses of \$98,121 and \$77,313 to the Trustee for the years ended December 31, 2021 and 2020, respectively.

3. Tax Status

The underlying non-standardized volume submitter plan obtained its latest opinion letter, dated June 30, 2020, in which the IRS stated that the form of the Plan, as designed, was in compliance with applicable sections of the Code and, therefore, the related trust was exempt. The Plan is eligible and has opted to rely on this opinion letter. Although the Plan has been amended since receiving this opinion letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Code.

EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the federal, state, and/or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

4. Plan Termination

While the Plan Sponsor has not expressed any intention to terminate or partially terminate the Plan, the Plan Sponsor reserves the right to amend or discontinue the Plan or its contributions at any time, subject to the provisions set forth under ERISA. Upon termination of the Plan, the Plan Sponsor, at its discretion, may elect to terminate the trust agreement. In such event, each affected participant's individual account balance will remain 100% vested and be paid to such participant as soon as practicable, after a determination is made of the value of the participant's individual account.

5. Party-in-Interest and Related Party Transactions

The Plan, the Plan Sponsor, and the Trustee, are parties-in-interest with respect to the Plan under the provisions of ERISA. Notes receivable from participants also qualify as party-in-interest transactions. Plan investments include shares of registered investment companies and a common/collective trust fund managed by the Trustee; therefore, these transactions qualify as party-in-interest transactions. Investment-related fees are reflected as an offset of net investment income and are not readily determinable. Additionally, notes receivable from participants and fees paid to the Trustee also qualify as exempt party-in-interest transactions.

6. Certified Investment Information

The Plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Fidelity Management Trust Company, a qualified institution, has certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments, at fair value, and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2021 and 2020.
- Net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020.
- Investment information included in the Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021.

At the request of the Plan administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedule.

EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

7. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to the 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 observable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

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

December 31, 2021

	Investment Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 23,029,797	\$ -	\$ -	\$ 23,029,797
Total Investments, at fair value	\$ 23,029,797	\$ -	\$ -	
Common/collective trust fund measured at NAV*				928,878
Total Investments				\$ 23,958,675

EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

December 31, 2020

	Investment Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 18,005,559	\$ -	\$ -	\$ 18,005,559
Total Investments, at fair value	\$ 18,005,559	\$ -	\$ -	
Common/collective trust fund measured at NAV*				378,680
Total Investments				\$ 18,384,239

* In accordance with Accounting Standards Update (ASU) 2015-07, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The Plan had no assets that were measured at fair value on a nonrecurring basis as of December 31, 2021 and 2020.

The following is a description of the valuation methodologies for the Plan assets measured at fair value. There have been no changes to the methodologies used at December 31, 2021 and 2020.

Mutual Funds - Mutual funds represent investments with various investment managers. Mutual funds are 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 Exchange Commission. These funds are required to publish their daily NAV and to transact that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/Collective Trust Fund - The common/collective trust fund represents investments with various investment managers. The underlying assets owned by the common/collective trust fund consist primarily of readily marketable fixed-income securities. The common/collective trust fund is valued using the NAV of units of a bank collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The Plan's common/collective trust consists of Fidelity Advisors Stable Value Fund. There are no redemption fees or notice periods, and no unfunded commitments.

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EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

8. Reconciliation to Form 5500

Certain financial information in the accompanying financial statements differs from the financial information in the Form 5500 filed with the DOL for the years ended December 31, 2021 and 2020. The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

<i>December 31,</i>	2021	2020
Net Assets Available for Benefits , per the financial statements	\$ 24,144,830	\$ 18,657,671
Less:		
Employee contributions receivable	(54,652)	(52,575)
Employer contributions receivable	(29,588)	(30,133)
Net Assets Available for Benefits , per the Form 5500	\$ 24,060,590	\$ 18,574,963

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the Form 5500:

<i>December 31,</i>	2021	2020
Net Increase in Net Assets Available for Benefits , per the financial statements	\$ 5,487,159	\$ 4,346,458
Less: change in contributions receivable as per the statements of net assets available for benefits	(1,532)	(82,708)
Net Increase in Net Assets Available for Benefits , per the Form 5500	\$ 5,485,627	\$ 4,263,750

9. Risks and Uncertainties

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

The Plan's exposure to a concentration of credit risk is limited by the diversification of investments across various participant-directed fund elections. Additionally, the investments within each participant-directed fund election are further diversified into varied financial instruments.

10. Late Remittances

During the Plan year ended December 31, 2021, employee withholdings in the amount of \$279,645 were not remitted within the appropriate period by the Plan Sponsor. For prior years, employee withholdings totaling \$1,520,436 were not remitted within the appropriate time period by the Plan Sponsor. These transactions constitute prohibited transactions, as defined by ERISA. The Plan Sponsor will take the appropriate steps to correct the remaining delinquent employee deferrals by calculating and depositing the corresponding lost earnings into the participant accounts. The Plan

EducationDynamics 401(k) Profit Sharing Plan

Notes to Financial Statements

Sponsor has further implemented a procedure to ensure all future remittances are done within the prescribed time period.

11. Subsequent Events

The Plan's management has performed subsequent event procedures through December 22, 2022, which is the date the financial statements were available to be issued, and there were no subsequent events requiring adjustments to the financial statements or disclosures, as stated herein.

Supplemental Schedules

EducationDynamics 401(k) Profit Sharing Plan

Schedule H (Form 5500), Line 4a - Schedule of Delinquent Participant Contributions

EIN: 35-2534005

Plan No.: 001

Year ended December 31, 2021

	Participant Contributions Transferred Late to Plan	Total That Constitutes Nonexempt Prohibited Transactions			Contributions Pending Correction in VFCP*	Total Fully Corrected Under VFCP* and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP*			
Check here if late participant loan repayments are included: ☒						
2021	\$ 279,645	\$ -	\$ -	\$ 279,645	\$ -	
2020	211,016	-	-	211,016	-	
2019	463,957	-	-	463,957	-	
2018	845,463	-	-	845,463	-	

* Voluntary Fiduciary Correction Program (DOL)

EducationDynamics 401(k) Profit Sharing Plan

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)
EIN: 35-2534005 **Plan No.: 001**

December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost**	Current Value
	Common/Collective Trust Fund			
*	Fidelity Investments Institutional Services Company	Fidelity Advisors Stable Value Fund III	\$	938,506
	Mutual Funds			
*	Fidelity Investments Institutional Services Company	Fidelity U.S. Bond Index Fund		429,530
*	Fidelity Investments Institutional Services Company	Fidelity 500 Index Fund		4,622,413
*	Fidelity Investments Institutional Services Company	Fidelity Emerging Markets Index Fund		118,969
*	Fidelity Investments Institutional Services Company	Fidelity Global ex U.S. Index Fund		228,887
*	Fidelity Investments Institutional Services Company	Fidelity Mid Cap Index Fund		918,811
*	Fidelity Investments Institutional Services Company	Fidelity Real Estate Index Fund		317,885
*	Fidelity Investments Institutional Services Company	Fidelity Small Cap Index Fund		513,968
*	Fidelity Investments Institutional Services Company	Fidelity Total Market Index Fund		1,282,275
*	Fidelity Investments Institutional Services Company	Fidelity International Index Fund		351,171
*	Fidelity Investments Institutional Services Company	Fidelity Extended Market Index Fund		253,587
*	Fidelity Investments Institutional Services Company	Fidelity Intermediary Treasury Bond Index Fund		122,944
*	Fidelity Investments Institutional Services Company	Fidelity Short-Term Treasury Bond Index Fund		25,273
	BlackRock Fund Advisors	BlackRock LifePath Index Retirement Fund		791,964
	BlackRock Fund Advisors	BlackRock LifePath Index 2030 Fund		2,537,603
	BlackRock Fund Advisors	BlackRock LifePath Index 2040 Fund		2,646,607
	BlackRock Fund Advisors	BlackRock LifePath Index 2050 Fund		2,393,664
	BlackRock Fund Advisors	BlackRock LifePath Index 2025 Fund		769,850
	BlackRock Fund Advisors	BlackRock LifePath Index 2035 Fund		504,247
	BlackRock Fund Advisors	BlackRock LifePath Index 2045 Fund		2,026,075
	BlackRock Fund Advisors	BlackRock LifePath Index 2055 Fund		2,129,819
	BlackRock Fund Advisors	BlackRock LifePath Index 2060 Fund		34,627
	Total Investments, per the financial statements			23,958,675
*	Participant Loans	Various notes receivable from participants with interest rates ranging from 4.25% to 6.50%, with maturities through 2027.	-	101,915
	Total Investments			\$ 24,060,590

* Represents a party-in-interest, as defined by ERISA.

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