

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
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>07/01/2021</u> and ending <u>06/30/2022</u>	

A This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

☒ a single-employer plan ☐ a DFE (specify) _____

B This return/report is: ☐ the first return/report ☐ the final return/report

☒ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶ ☐

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program

☐ special extension (enter description) _____

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information —enter all requested information			
1a Name of plan <u>JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA 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>JUDGE BAKER CHILDREN'S CENTER</u> <u>53 PARKER HILL AVENUE</u> <u>BOSTON, MA 02120</u>	1b Three-digit plan number (PN) ▶ <u>001</u>	1c Effective date of plan <u>01/01/1974</u>		
	2b Employer Identification Number (EIN) <u>04-2103860</u>	2c Plan Sponsor's telephone number <u>617-232-8390</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.	03/17/2023	RICHARD VOCCIO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/17/2023	RICHARD VOCCIO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	753
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)	367
a(2) Total number of active participants at the end of the plan year		6a(2)	366
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	402
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	768
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	6
f Total. Add lines 6d and 6e		6f	774
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	648
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2L 2M			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022	
A Name of plan JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 JUDGE BAKER CHILDREN'S CENTER	D Employer Identification Number (EIN) 04-2103860

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

1 Coverage Information:

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	337191	539	07/01/2021	06/30/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	12207095
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	22187359

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

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

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

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

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

b	Balance at the end of the previous year	7b	12007609
----------	---	-----------	----------

c	Additions: (1) Contributions deposited during the year	7c(1)	11731	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	431168	
	(4) Transferred from separate account.....	7c(4)	434860	
	(5) Other (specify below)	7c(5)	37986	
	▶ MISCELLANEOUS CREDITS, INCLUDING IN VESTMENT GAINS AND TRANSFERS FROM FULLY ALLOCATED CONTRACTS			

(6) Total additions	7c(6)	915745
---------------------------	--------------	--------

d Total of balance and additions (add lines 7b and 7c(6))	7d	12923354
---	-----------	----------

e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	400814	
(2) Administration charge made by carrier.....	7e(2)	44877	
(3) Transferred to separate account.....	7e(3)	270568	
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions	7e(5)	716259
----------------------------	--------------	--------

f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	12207095
---	-----------	----------

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JUDGE BAKER CHILDREN'S CENTER	D Employer Identification Number (EIN) 04-2103860	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

FIDUCIENT ADVISORS, LLC

36-4001764

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 52	NONE	29074	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RSM US LLP

42-0714325

(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?
10 50	NONE	15750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 27 28 38 50 52 54 64 66	NONE	12014	Yes ☒ No ☐	Yes ☒ No ☐	0	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:	RSM US LLP	b EIN:	42-0071432
c Position:	PLAN AUDITOR		
d Address:	80 CITY SQUARE BOSTON, MA 02129	e Telephone:	617-912-9000

Explanation: CHANGE IN AUDIT FIRM AS RESULT OF A COMPETITIVE REQUEST FOR PROPOSALS PROCESS COMPLETED IN APRIL 2022.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 JUDGE BAKER CHILDREN'S CENTER	D Employer Identification Number (EIN) 04-2103860	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	53704	59120
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	1253656	1649913
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	28691908	24595622
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	12007609	12207095
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	42006877 38511750
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	42006877 38511750

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	643899
	(B) Participants	2a(1)(B)	740755
	(C) Others (including rollovers).....	2a(1)(C)	809453
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	2194107
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	2635
	(F) Other	2b(1)(F)	431169
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	433804
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	140301
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	140301
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		301143
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-5241526
c Other income.....	2c		37986
d Total income. Add all income amounts in column (b) and enter total.....	2d		-2134185
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1303880	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1303880
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	15750	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	29298	
(4) Other.....	2i(4)	12014	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		57062
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1360942
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-3495127
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: AAFCPAS

(2) EIN: 04-2511780

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 JUDGE BAKER CHILDREN'S CENTER		D Employer Identification Number (EIN) 04-2103860
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 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
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 _____



THE BAKER CENTER
FOR CHILDREN AND FAMILIES

**JUDGE BAKER CHILDREN'S CENTER
RETIREMENT AND TDA PLAN**

**FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021 AND
FOR THE YEAR ENDED JUNE 30, 2022**

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Contents
June 30, 2022 and 2021

	<u>Pages</u>
Independent Auditor's Report	1 - 1B
Financial Statements:	
Statements of Net Assets Available for Benefits	2
Statement of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4 - 14
Supplemental Schedule:	
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year	15 - 16

Independent Auditor's Report

To the Plan Administrator of
Judge Baker Children's Center Retirement and TDA Plan:

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

We were engaged to perform an audit of the financial statements of Judge Baker Children's Center Retirement and TDA Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2022, and the related statement of changes in net assets available for benefits for the year ended June 30, 2022, and the related notes to the financial statements (2022 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of Judge Baker Children's Center Retirement and TDA Plan's 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or Federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended June 30, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the 2022 Financial Statements

We do not express an opinion on the accompanying 2022 financial statements of Judge Baker Children's Center Retirement and TDA Plan. Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2022 Financial Statements section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion on the 2022 Financial Statements

Judge Baker Children's Center Retirement and TDA Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to July 1, 2008. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Responsibilities of Management for the 2022 Financial Statements

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

Responsibilities of Management for the 2022 Financial Statements (Continued)

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 Judge Baker Children's Center Retirement and TDA Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2022 Financial Statements

Our responsibility is to conduct an audit of the Judge Baker Children's Center Retirement and TDA Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion on the 2022 Financial Statements section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of the Judge Baker Children's Center Retirement and TDA Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Other Matters

2022 Supplemental Schedule Required by ERISA

The 2022 supplemental schedule, Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year as of June 30, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2022 Financial Statements section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule.

Auditor's Report on the 2021 Financial Statements

The 2021 financial statements of Judge Baker Children's Center Retirement and TDA Plan were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditor not to perform, and they did not perform, any auditing procedures with respect to the information certified by a qualified institution. Further, the Judge Baker Children's Center Retirement and TDA Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to July 1, 2008. Accordingly, the predecessor auditors were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

The Judge Baker Children's Center Retirement and TDA Plan has excluded from the 2021 financial statements certain annuity contracts and custodial accounts issued to current and former employees prior to July 1, 2008, as permitted by the *Department of Labor's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded from the 2021 financial statements. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not determinable.

Other Matters (Continued)

Auditor's Report on the 2021 Financial Statements (Continued)

Their report dated March 25, 2022, indicated that because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and supplemental schedule.

AAFCPA, Inc.

Westborough, Massachusetts
February 16, 2023

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Statements of Net Assets Available for Benefits
June 30, 2022 and 2021

Assets	2022	2021
Investments, at fair value:		
Variable annuities	\$ 16,284,569	\$ 20,197,379
TIAA traditional annuity contract - non-benefit responsive	8,523,461	8,500,023
Separate accounts	4,252,877	5,423,659
Mutual funds	4,058,176	3,070,870
Pooled separate account	1,649,913	1,253,656
Total investments, at fair value	34,768,996	38,445,587
Investments, at contract value:		
TIAA traditional annuity contract - fully benefit responsive	3,683,634	3,507,586
Total investments	38,452,630	41,953,173
Notes receivable from participants	59,120	53,704
Net Assets Available for Benefits	\$ 38,511,750	\$ 42,006,877

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Statement of Changes in Net Assets Available for Benefits For the Year Ended June 30, 2022

Additions to Net Assets Attributed to:

Investment loss:

Interest and dividends	\$ 571,470
Net depreciation of investments	<u>(4,940,383)</u>

Total investment loss	<u>(4,368,913)</u>
-----------------------	--------------------

Interest income on notes receivable from participants	<u>2,635</u>
---	--------------

Contributions:

Rollover	809,453
Participant	740,755
Employer	<u>643,899</u>

Total contributions	<u>2,194,107</u>
---------------------	------------------

Net subtractions	<u>(2,172,171)</u>
------------------	--------------------

Deductions from Net Assets Attributed to:

Benefits paid to participants	1,303,880
Administrative expenses	<u>19,076</u>

Total deductions	<u>1,322,956</u>
------------------	------------------

Net decrease	(3,495,127)
--------------	-------------

Net Assets Available for Benefits:

Beginning of year	<u>42,006,877</u>
-------------------	-------------------

End of year	<u><u>\$ 38,511,750</u></u>
-------------	-----------------------------

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

1. DESCRIPTION OF THE PLAN

The following description of the Judge Baker Children's Center Retirement and TDA Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

a. General

The Plan is a 403(b) defined contribution plan covering substantially all employees of Judge Baker Children's Center (the Agency) (the Plan Sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Fiduciary Governance Committee is responsible for the oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

b. Eligibility

Under the Plan, all employees of the Agency are eligible to enroll and participate upon hire and any time thereafter. Participants are eligible to receive the Agency's discretionary matching and discretionary nonelective contributions once they have rendered two years of service. A year of service is defined by the Plan as 910 hours.

c. Contributions

Each year, participants may contribute a percentage up to 100% of pre-tax annual compensation, subject to statutory limitations. The Plan allows employees to contribute after-tax Roth contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified retirement plans (rollover contributions). Participants direct the investment of their contributions into various investment options offered by the Plan.

The Agency may contribute, subject to Board of Directors' approval, discretionary matching contributions to eligible participants. The formula for the discretionary matching contribution for the year ended June 30, 2022, was 4% of compensation dollar-for-dollar, up to 4% of deferrals. The Agency may also contribute, subject to Board of Directors' approval, a discretionary nonelective contribution to eligible participants. The formula for the discretionary nonelective contribution for the year ended June 30, 2022, was 4% of eligible compensation. The Plan Sponsor made discretionary matching and nonelective contributions totaling \$ 643,899 during the year ended June 30, 2022.

d. Participant Accounts

Each participant's account is credited with the participant's contributions and any Agency discretionary matching and discretionary nonelective contributions, and an allocation of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

e. Vesting

Participants are immediately vested in their voluntary contributions, Agency discretionary matching and discretionary nonelective contributions and actual earnings thereon.

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

1. DESCRIPTION OF THE PLAN (Continued)

f. Payment of Benefits

The Plan provides for a normal retirement benefit to be paid to participants who have reached normal retirement age of 65. Upon termination of service due to death, disability or retirement, a participant may elect to receive a lump-sum, installments or annuity payments equal to the value of the participant's vested interest in their account.

The Plan allows in-service withdrawals upon attainment of age 59 ½. A participant may also request a withdrawal upon demonstration to the plan administrator that they are suffering a "hardship". Hardship is defined in applicable regulations promulgated or to be promulgated pursuant to Section 403(b) of the Internal Revenue Code (the Code) or standards established by the Secretary of the Treasury or their delegate.

g. Notes Receivable from Participants

The Plan allows for loans to be made directly to participants. Such loans shall not exceed the lesser of \$50,000 or 50% of the participant's vested interest in their account. The Plan allows for 25 loans outstanding at a time and has established a minimum loan request of \$1,000 per loan. Loans can be for any purpose with a term not to exceed five years. Loans bear interest at the prime rate plus 1%. Principal and interest are paid ratably through payroll deductions.

h. Revenue Credit Account

Pursuant to a service agreement between the Plan Sponsor and TIAA and CREF, the qualified institution, service fees in excess of an amount defined in the agreement are credited to the Plan's revenue credit account. The revenue credit account is used to pay the administrative expenses of the Plan. During the year ended June 30, 2022, credits to the revenue credit account totaled \$37,986. During the year ended June 30, 2021, the Plan Sponsor paid administrative expenses totaling \$44,824 from the revenue credit account and are netted against administrative expenses on the statement of changes in net assets available for benefits. As of June 30, 2022 and 2021, the balance in the revenue credit account is \$18,598 and \$24,731, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Plan prepares its financial statements in accordance with generally accepted accounting principles (GAAP) established by the Financial Accounting Standards Board (FASB). References to GAAP in these notes are to the FASB Accounting Standards Codification (ASC).

Use of Estimates

The preparation of financial statements in accordance with 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 at the date of the financial statements. Actual results could differ from those estimates.

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Non-benefit-responsive investment contracts are reported at fair value. Units held by the Plan in variable annuity accounts, separate accounts and the pooled separate account are based on each fund's daily net asset value (NAV) as a practical expedient, which is considered by the plan administrator to be the best approximation of fair value. All investments, except for certain shares in mutual funds, are not traded on public exchanges and are redeemable only by the issuer. Shares of registered mutual funds are stated at quoted market prices on public exchanges, which represent the NAV of shares held by the Plan at year-end. The Plan Sponsor determines the Plan's valuation policies utilizing information provided by the investment advisors and the qualified institution. See Note 4 for disclosure of fair value measurements.

Contract value is the relevant measurement attribute for fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Certain TIAA Traditional Annuity Contract types, including the Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA), are considered fully benefit-responsive investment contracts.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation of investments includes the Plan's gains and losses on investments bought and sold, as well as unrealized gains (losses) on investments held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest, which approximates fair value. Interest income on notes receivable from participants is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. No allowances for credit losses have been recorded as of June 30, 2022. 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. There were \$1,010 of loan default distributions at June 30, 2022.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Agency and are excluded from these financial statements. Asset management and fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net depreciation of investments.

Subsequent Events

The Plan has evaluated subsequent events through February 16, 2023, the date the financial statements were available to be issued. There were no events that met the criteria for recognition for disclosure in the financial statements.

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

3. INFORMATION PREPARED AND CERTIFIED BY THE PLAN'S QUALIFIED INSTITUTION

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 Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, TIAA and CREF has certified to the completeness and accuracy of all investments and notes receivable from participants reported in the accompanying statements of net assets available for benefits as of June 30, 2022 and 2021, and the supplemental schedule, Form 5500, Schedule H, Line 4i - Schedule of Assets Held at End of Year as of June 30, 2022, and the related investment transactions and investment income and interest income on notes receivable from participants reported in the accompanying statement of changes in net assets available for benefits for the year ended June 30, 2022.

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

4. FAIR VALUE MEASUREMENT

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. *Fair Value Measurement* establishes a hierarchy of the valuation techniques based upon whether the inputs to those valuation techniques reflect assumptions other market participants would use based upon market data obtained from independent sources (also referred to as observable inputs).

The fair value hierarchy is 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; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

4. FAIR VALUE MEASUREMENT (Continued)

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

Variable Annuities - The fair value of accumulation units held by the Plan in CREF accounts (registered investment companies) are based on each account's daily net asset value (NAV), which is considered by Plan management to be the best approximation of fair value. The NAV is used as a practical expedient to estimate the fair value, unless it is probable that all or a portion of the account will be sold for an amount different from NAV. As of June 30, 2022 and 2021, the Plan had no plans to sell the account at amounts different from NAV. CREF accounts are not exchange traded. Data for NAV is available daily to plan administrators and client investors on TIAA and CREF's website, and provides sufficient corroborative evidence to ascertain the relationship between each fund's NAV and the values of individual underlying holdings. Underlying holdings are primarily valued using market quotations or prices obtained from independent pricing sources. There were no unfunded commitments from participants in the Plan who invest in these accounts.

TIAA Traditional Annuity Contract - non-benefit-responsive - Investments in TIAA Traditional Annuity Contract that are non-benefit-responsive investment contracts are reported at fair value. As these investments are contract-based, observable prices for identical or similar investments do not exist and, accordingly, these investments are valued using unobservable inputs (Level 3). The fair value equals the accumulated cash contributions and interest credited to the contract, less any withdrawals. See Note 3 for discussion of the TIAA Traditional Annuity Contract. Fair value is deemed to approximate fair value for the Retirement Annuities (RA) and Group Retirement Annuity (GRA) contracts based on observation of recent participant investments at contract value and by comparison of historical and current yields of highly rated long-term corporate bonds to historical and current crediting interest rates of the contracts, taking into consideration the liquidity restrictions applicable to the contracts.

Separate Accounts - These are variable annuity products that are funded through TIAA Separate Account VA-3, which is a separate investment account of TIAA. VA-3 invests in proprietary and non-proprietary mutual funds through various sub-accounts. Sub-account unit values are calculated daily at NAV as a practical expedient and the underlying investments are generally valued using market quotations obtained from independent pricing services. The NAV is used as a practical expedient to estimate the fair value, unless it is probable that all or a portion of the separate accounts will be sold for an amount different from NAV. As of June 30, 2022 and 2021, the Plan had no plans to sell the separate accounts at amounts different from NAV. VA-3 is available only to participating plans under variable annuity contracts. There are no unfunded commitments from participants in the Plan who invest in these accounts.

Mutual Funds - Mutual funds which are actively traded are valued at quoted market prices on nationally recognized securities exchanges and represent the NAV of shares held by the Plan at year-end. There were no redemption restrictions.

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

4. FAIR VALUE MEASUREMENT (Continued)

Pooled Separate Account - The fair value of the Plan's interest in the TIAA Real Estate Account (a pooled separate account) is based on the fund's daily NAV per share practical expedient, which is considered by Plan management to be the best approximation of fair value. The NAV is used as a practical expedient to estimate the fair value, unless it is probable that all or a portion of the account will be sold for an amount different from NAV. As of June 30, 2022 and 2021, the Plan had no plans to sell the account at amounts different from NAV. CREF accounts are not exchange traded. The unit value of the fund is calculated daily and is available to plan administrators and client investors on TIAA and CREF's website. Underlying holdings are primarily valued using independent appraisals or independent pricing sources. Although the underlying assets of the fund cannot be quickly sold and converted to liquid assets, the TIAA and CREF general account provides the fund with a liquidity guarantee whereby TIAA and CREF ensures that the fund has funds available to meet participant redemption, transfer or cash withdrawal requests. There are no unfunded commitments from participants in the Plan who invest in this account.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30:

	2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 4,058,176	\$ -	\$ -	\$ 4,058,176
TIAA Traditional Annuity Contract - non-benefit-responsive	-	-	8,523,461	8,523,461
Total assets in the fair value hierarchy	\$ 4,058,176	\$ -	\$ 8,523,461	12,581,637
Investments measured at NAV				22,187,359
Total investments, at fair value				\$ 34,768,996
	2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 3,070,870	\$ -	\$ -	\$ 3,070,870
TIAA Traditional Annuity Contract - non-benefit-responsive	-	-	8,500,023	8,500,023
Total assets in the fair value hierarchy	\$ 3,070,870	\$ -	\$ 8,500,023	11,570,893
Investments measured at NAV				26,874,694
Total investments, at fair value				\$ 38,445,587

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

4. FAIR VALUE MEASUREMENT (Continued)

The following table shows the reconciliation of the beginning and ending balances for assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the year ended June 30, 2022:

Type	Fair Value		Valuation Technique	Significant Unobservable Inputs	Range
	2022	2021			
					2022
TIAA Traditional Annuity Contract - Non-benefit responsive	\$ 8,523,461	\$ 8,500,023	Discounted cash flow	Risk-adjusted discount rate applied	3.00% - 3.80%
					2021
					3.00% - 4.45%
				TIAA Traditional Annuity Contract - non-benefit-responsive	
Beginning balance				\$ 8,500,023	
Investment earnings				319,256	
Purchases				11,730	
Sales				(307,548)	
Ending balance				<u>\$ 8,523,461</u>	

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

In accordance with the fair value measurement guidance, the following table presents the category, fair value, redemption frequency, and redemption notice period for the Plan's investments, the fair values of which are estimated using the NAV as a practical expedient per share as of June 30:

	Fair Value		Redemption Frequency	Redemption Notice Period
	2022	2021		
Variable Annuities:				
Domestic stock funds (a)	\$ 9,661,678	\$ 11,836,373	Daily	Daily
Equity funds (b)	2,359,799	2,841,486	Daily	Daily
Growth funds (c)	2,066,073	2,865,358	Daily	Daily
Bond funds (d)	1,065,466	1,521,319	Daily	Daily
Social choice funds (e)	767,899	790,262	Daily	Daily
Money market funds (f)	<u>363,654</u>	<u>342,581</u>	Daily	Daily
Total Variable Annuities	<u>\$ 16,284,569</u>	<u>\$ 20,197,379</u>		

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

4. FAIR VALUE MEASUREMENT (Continued)

	Fair Value		Redemption Frequency	Redemption Notice Period
	2022	2021		
Separate Accounts:				
Life cycle funds (g)	\$ 3,003,645	\$ 3,794,432	Daily	Daily
Growth funds (c)	503,014	713,873	Daily	Daily
Equity funds (b)	299,302	335,746	Daily	Daily
Small blend funds (h)	156,794	245,800	Daily	Daily
Other annuities (i)	143,248	167,426	Daily	Daily
Social choice funds (e)	86,634	95,871		
Bond funds (d)	60,240	70,511	Daily	Daily
Total Separate Accounts	<u>\$ 4,252,877</u>	<u>\$ 5,423,659</u>		

The pooled separate account of \$1,649,913 and \$1,253,656 as of June 30, 2022 and 2021, respectively, is a direct filing entity and is therefore excluded from the tables above.

- (a) These funds invest in various types of domestic stocks in the large, midsize or smaller capitalization groups to seek long-term capital growth.
- (b) These funds invest in combination of equity securities and debt securities to achieve a long-term rate of return and capital appreciation.
- (c) These funds invest in growth equities and in fixed income securities to achieve a long-term rate of return.
- (d) These funds invest in various types of debt securities to achieve long-term rates of return while preserving capital.
- (e) These funds seek a favorable long-term rate of return that reflects the investment performance of the financial markets while giving special consideration to certain social criteria.
- (f) These funds invest in a money market fund to achieve long-term growth and preserve capital.
- (g) These funds invest in a combination of funds to achieve a long-term rate of return specified for certain date ranges of estimated retirement.
- (h) These funds invest in a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of equity securities in smaller domestic companies based on a market index.
- (i) These funds invest in a variety of types of securities to achieve long-term growth and preserve capital.

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

5. TIAA TRADITIONAL ANNUITY CONTRACT

The TIAA Traditional Annuity Contract is a guaranteed fixed annuity contract available as an investment option to Plan participants. The contract is fully and unconditionally guaranteed by TIAA. The TIAA Traditional Annuity Contract is offered through a variety of contract types, including RA, GRA, SRA, and GSRA. The type of contract through which a participant invests in the TIAA Traditional Annuity Contract determines the applicability of certain account features, such as guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account, and the options for receiving income upon retirement.

As the SRA and GSRA are fully benefit-responsive guaranteed contracts, contract value is the relevant attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by TIAA, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

The RA and GRA are non-benefit responsive guaranteed contracts in which the value is based on TIAA's quoted redemption value of the contract owned by the Plan participant at year-end. These investment contracts that are non-benefit responsive are included in the financial statements at fair value.

When participants choose to allocate a portion of their retirement savings to the TIAA Traditional Annuity Contract during the accumulation phase of the contract, their contributions purchase a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant's principal, plus a specified minimum rate of interest, are guaranteed by TIAA's claims-paying ability. The TIAA Traditional Annuity Contract also provides the potential for additional interest if declared by TIAA's Board of Trustees. Additional interest, when declared, remains in effect for the declaration year, which begins each March 1st for accumulating annuities and January 1st for lifetime payout annuities. Additional interest is not guaranteed for future years. Together, the guaranteed minimum and additional amounts make up the crediting interest rate. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 3.00%. Such interest rates are reviewed on a quarterly basis for resetting.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date. For accumulating RA and GRA contracts, the crediting interest rates were 3.58% and 4.08% for the years ended June 30, 2022 and 2021, respectively. For accumulating RA and GRA contracts, the actual earnings were 3.58% and 4.08% in 2022 and 2021, respectively. For accumulating SRA and GSRA contracts, the crediting interest rates were 3.58% and 4.08% for the years ended June 30, 2022 and 2021, respectively. For accumulating SRA and GSRA contracts, the actual earned interest was 3.65% and 4.11% as of June 30, 2022 and 2021, respectively.

SRA and GSRA contracts provide for full participant-directed liquidity. When a participant's accumulation in the TIAA Traditional Annuity Contract is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the accompanying statement of changes in net assets available for benefits.

The RA contract does not allow lump-sum cash withdrawals and transfers must be spread over ten annual installments. GRA contracts may be withdrawn in a single lump-sum within 120 days of termination of employment; this transaction is subject to a 2.50% surrender charge. All other GRA withdrawals and transfers from the GRA must be spread over ten annual installments (five annual installments for withdrawals after termination of employment). When a participant's accumulation in the TIAA Traditional Annuity Contract is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the statement of changes in net assets available for benefits.

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

6. PLAN TERMINATION

Although the Agency has not expressed any intent to do so, the Agency has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all accrued benefits shall be paid to participants in accordance with the provisions of the Plan.

7. PARTY-IN-INTEREST TRANSACTIONS

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, transactions with investment funds managed and held by the qualified institution are considered party-in-interest transactions.

During Plan years 2022 and 2021, approximately \$45,000 and \$38,500, respectively, of expenses paid out of the revenue credit account were for party-in-interest transactions, including the Plan's service providers.

8. TAX STATUS

The Plan has adopted a prototype plan. The Internal Revenue Service (IRS) has determined and informed the Agency by a letter dated August 7, 2017, that the Plan is designed in accordance with applicable sections of the Code. The Plan has been amended since receiving the letter, however, the Agency believes that the Plan is currently being operated, in compliance with the applicable requirements of the Code, and therefore, believes that the Plan is qualified and exempt.

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

9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. These investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with these 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 participant account balances and the amounts reported in the accompanying statements of net assets available for benefits.

10. PARTICIPANT ACCOUNT BALANCES

In November 2007, the Department of Labor (DOL) issued amended regulations eliminating an exemption granted to 403(b) plans from the annual Form 5500 reporting, disclosure and audit requirements under Part 1 of Subtitle B of Title I of ERISA, as amended. The DOL acknowledged in its Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*, that full annual reporting compliance "may not be possible" and "the guiding principle must be to ensure that the appropriate efforts are made to act reasonably, prudently, and in the interest of the Plan's participants and beneficiaries". Notwithstanding, the DOL's specific recognition of the "compliance challenges" engendered by its new requirements, GAAP provides no such relief requiring all contracts and custodial accounts to be included and maintained.

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

10. PARTICIPANT ACCOUNT BALANCES (Continued)

Prior to the amended regulations and the amendment of the Plan document, the Plan was not viewed as a separate reporting entity. Historically, the Plan was viewed as a collection of individual accounts with which participants could engage in a range of actions with limited involvement, if any, by the Plan Sponsor. Accordingly, various accounting and payroll records related to the Plan's 403(b) annuity contracts and custodial accounts issued to employees prior to July 1, 2008, were not required to be maintained by the Plan, nor were they required to be maintained or retained by service providers at the Plan level. Consequently, the Plan's financial statements have been prepared based on the available records, which were accessed using reasonable means and then analyzed by the Plan Sponsor. As certain records were not available dating back to the inception of the Plan, the effect, if any, on the completeness of opening balances, and thus on the accuracy of the Plan's financial statements, cannot be determined.

11. RECLASSIFICATION

Certain amounts in the 2021 financial statements have been reclassified to conform with the 2022 presentation.

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN
(PLAN NO. 001, EIN: 04-2103860)

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year
June 30, 2022

(a)	(b)	(c)	(d)	(e)
Party-In-Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
**	CREF Stock R1	Variable Annuity	*	\$ 9,661,678
**	TIAA Traditional Non-Benefit Responsive	TIAA Traditional Annuity Contract	*	8,523,461
**	TIAA Traditional Benefit Responsive	TIAA Traditional Annuity Contract	*	3,683,634
**	CREF Growth R1	Variable Annuity	*	2,066,073
**	TIAA Real Estate	Pooled Separate Account	*	1,649,913
**	CREF Global Equities R1	Variable Annuity	*	1,352,008
**	CREF Equity Index R1	Variable Annuity	*	1,007,791
**	CREF Social Choice R1	Variable Annuity	*	767,899
**	TIAA Access Lifecycle 2050 T4	Separate Account	*	714,864
**	CREF Core Bond R1	Variable Annuity	*	684,331
**	TIAA Access Lifecycle 2040 T4	Separate Account	*	497,558
**	TIAA Access Lifecycle 2045 T4	Separate Account	*	426,866
**	TIAA-CREF Lifecycle Index 2055 - Inst	Mutual Fund	*	425,374
**	TIAA Access Lifecycle 2030 T4	Separate Account	*	406,546
**	CREF Inflation-Linked Bond R1	Variable Annuity	*	381,135
**	TIAA-CREF Lifecycle Index 2035 - Inst	Mutual Fund	*	378,856
**	TIAA Access Lifecycle 2035 T4	Separate Account	*	375,079
**	CREF Money Market R1	Variable Annuity	*	363,654
**	TIAA-CREF Lifecycle Index 2025 - Inst	Mutual Fund	*	346,664
**	TIAA-CREF Lifecycle Index 2045 - Inst	Mutual Fund	*	341,853
**	TIAA Access International Equity T4	Separate Account	*	295,751
**	TIAA-CREF Lifecycle Index 2050 - Inst	Mutual Fund	*	279,512
**	TIAA-CREF Lifecycle Index 2040 - Inst	Mutual Fund	*	273,653
**	T. Rowe Price Blue Chip Growth I	Mutual Fund	*	264,129
**	TIAA-CREF Lifecycle Index 2030 - Inst	Mutual Fund	*	230,871
**	Vanguard 500 Index Adm	Mutual Fund	*	227,908
**	TIAA-CREF Lifecycle Index 2020 - Inst	Mutual Fund	*	219,357
**	Vanguard Extended Market Index Adm	Mutual Fund	*	208,021
**	TIAA Access Lifecycle 2055 T4	Separate Account	*	190,220
**	Vanguard Total International Stock Index Adm	Mutual Fund	*	188,114
**	MFS Value Fund Class R6	Mutual Fund	*	168,236
**	TIAA Access Mid-Cap Value T4	Separate Account	*	165,504
**	TIAA Access Lifecycle 2025 T4	Separate Account	*	146,840
**	TIAA Access Real Estate Securities T4	Separate Account	*	143,248
**	TIAA Access Lifecycle 2020 T4	Separate Account	*	137,539
**	Vanguard Total Bond Market Index Adm	Mutual Fund	*	125,467
**	TIAA-CREF Lifecycle Index 2010 - Inst	Mutual Fund	*	122,622
**	TIAA Access Mid-Cap Growth T4	Separate Account	*	114,814
**	TIAA Access Lg-Growth T4	Separate Account	*	114,402
**	TIAA Access Lg-Cap Value T4	Separate Account	*	108,294
**	American EuroPac Growth R6	Mutual Fund	*	95,236
**	TIAA-CREF Lifecycle Index 2060 - Inst	Mutual Fund	*	88,937
**	TIAA Access Social Choice Equity T4	Separate Account	*	86,634
**	TIAA Access Quant Sm-Cap Equity T4	Separate Account	*	82,868
**	TIAA Access Sm-Cap Blend Index T4	Separate Account	*	73,926

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN
(PLAN NO. 001, EIN: 04-2103860)

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year
June 30, 2022

(a)	(b)	(c)	(d)	(e)
Party-In-Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
**	TIAA-CREF Lifecycle Index 2015 - Inst	Mutual Fund	*	68,843
**	TIAA Access Lifecycle 2015 T4	Separate Account	*	61,841
**	TIAA Access Core Bond Plus T4	Separate Account	*	60,240
**	TIAA Access Lifecycle 2010 T4	Separate Account	*	39,832
**	TIAA Access Lifecycle 2060 T4	Separate Account	*	6,460
**	TIAA Access Equity Index T4	Separate Account	*	3,551
**	TIAA-CREF Lifecycle Index 2065 - Inst	Mutual Fund	*	1,574
	Vanguard Federal Money Market Inv	Mutual Fund	*	1,574
	PIMCO Total Return Instl	Mutual Fund	*	1,375
**	Participant Loans	Interest rates of 4.25% to 6.50%, maturing through December 2026	-	59,120
	Total Investments			<u>\$ 38,511,750</u>
*	The cost of participant-directed investments is not required to be disclosed.			
**	Represents a party-in-interest to the Plan.			

Plan Name	Judge Baker Children's Center Retirement and TDA Plan
Plan Sponsor EIN	04-2103860
ERISA Plan #	001
Plan Year Ending	June 30, 2022

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Plan Name	Judge Baker Children's Center Retirement and TDA Plan
Plan Sponsor EIN	04-2103860
ERISA Plan #	001
Plan Year Ending	June 30, 2022

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	



THE BAKER CENTER
FOR CHILDREN AND FAMILIES

**JUDGE BAKER CHILDREN'S CENTER
RETIREMENT AND TDA PLAN**

**FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021 AND
FOR THE YEAR ENDED JUNE 30, 2022**

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Contents
June 30, 2022 and 2021

	<u>Pages</u>
Independent Auditor's Report	1 - 1B
Financial Statements:	
Statements of Net Assets Available for Benefits	2
Statement of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4 - 14
Supplemental Schedule:	
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year	15 - 16



Independent Auditor's Report

To the Plan Administrator of
Judge Baker Children's Center Retirement and TDA Plan:

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

We were engaged to perform an audit of the financial statements of Judge Baker Children's Center Retirement and TDA Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2022, and the related statement of changes in net assets available for benefits for the year ended June 30, 2022, and the related notes to the financial statements (2022 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of Judge Baker Children's Center Retirement and TDA Plan's 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or Federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended June 30, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the 2022 Financial Statements

We do not express an opinion on the accompanying 2022 financial statements of Judge Baker Children's Center Retirement and TDA Plan. Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2022 Financial Statements section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion on the 2022 Financial Statements

Judge Baker Children's Center Retirement and TDA Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to July 1, 2008. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Responsibilities of Management for the 2022 Financial Statements

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

Responsibilities of Management for the 2022 Financial Statements (Continued)

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 Judge Baker Children's Center Retirement and TDA Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2022 Financial Statements

Our responsibility is to conduct an audit of the Judge Baker Children's Center Retirement and TDA Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion on the 2022 Financial Statements section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of the Judge Baker Children's Center Retirement and TDA Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Other Matters

2022 Supplemental Schedule Required by ERISA

The 2022 supplemental schedule, Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year as of June 30, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the 2022 Financial Statements section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule.

Auditor's Report on the 2021 Financial Statements

The 2021 financial statements of Judge Baker Children's Center Retirement and TDA Plan were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditor not to perform, and they did not perform, any auditing procedures with respect to the information certified by a qualified institution. Further, the Judge Baker Children's Center Retirement and TDA Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to July 1, 2008. Accordingly, the predecessor auditors were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

The Judge Baker Children's Center Retirement and TDA Plan has excluded from the 2021 financial statements certain annuity contracts and custodial accounts issued to current and former employees prior to July 1, 2008, as permitted by the *Department of Labor's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded from the 2021 financial statements. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not determinable.

Other Matters (Continued)

Auditor's Report on the 2021 Financial Statements (Continued)

Their report dated March 25, 2022, indicated that because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and supplemental schedule.

AAFCPA, Inc.

Westborough, Massachusetts
February 16, 2023

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Statements of Net Assets Available for Benefits
June 30, 2022 and 2021

Assets	2022	2021
Investments, at fair value:		
Variable annuities	\$ 16,284,569	\$ 20,197,379
TIAA traditional annuity contract - non-benefit responsive	8,523,461	8,500,023
Separate accounts	4,252,877	5,423,659
Mutual funds	4,058,176	3,070,870
Pooled separate account	1,649,913	1,253,656
Total investments, at fair value	34,768,996	38,445,587
Investments, at contract value:		
TIAA traditional annuity contract - fully benefit responsive	3,683,634	3,507,586
Total investments	38,452,630	41,953,173
Notes receivable from participants	59,120	53,704
Net Assets Available for Benefits	\$ 38,511,750	\$ 42,006,877

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Statement of Changes in Net Assets Available for Benefits For the Year Ended June 30, 2022

Additions to Net Assets Attributed to:

Investment loss:

Interest and dividends	\$ 571,470
Net depreciation of investments	<u>(4,940,383)</u>

Total investment loss	<u>(4,368,913)</u>
-----------------------	--------------------

Interest income on notes receivable from participants	<u>2,635</u>
---	--------------

Contributions:

Rollover	809,453
Participant	740,755
Employer	<u>643,899</u>

Total contributions	<u>2,194,107</u>
---------------------	------------------

Net subtractions	<u>(2,172,171)</u>
------------------	--------------------

Deductions from Net Assets Attributed to:

Benefits paid to participants	1,303,880
Administrative expenses	<u>19,076</u>

Total deductions	<u>1,322,956</u>
------------------	------------------

Net decrease	(3,495,127)
--------------	-------------

Net Assets Available for Benefits:

Beginning of year	<u>42,006,877</u>
-------------------	-------------------

End of year	<u><u>\$ 38,511,750</u></u>
-------------	-----------------------------

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

1. DESCRIPTION OF THE PLAN

The following description of the Judge Baker Children's Center Retirement and TDA Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

a. General

The Plan is a 403(b) defined contribution plan covering substantially all employees of Judge Baker Children's Center (the Agency) (the Plan Sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Fiduciary Governance Committee is responsible for the oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

b. Eligibility

Under the Plan, all employees of the Agency are eligible to enroll and participate upon hire and any time thereafter. Participants are eligible to receive the Agency's discretionary matching and discretionary nonelective contributions once they have rendered two years of service. A year of service is defined by the Plan as 910 hours.

c. Contributions

Each year, participants may contribute a percentage up to 100% of pre-tax annual compensation, subject to statutory limitations. The Plan allows employees to contribute after-tax Roth contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified retirement plans (rollover contributions). Participants direct the investment of their contributions into various investment options offered by the Plan.

The Agency may contribute, subject to Board of Directors' approval, discretionary matching contributions to eligible participants. The formula for the discretionary matching contribution for the year ended June 30, 2022, was 4% of compensation dollar-for-dollar, up to 4% of deferrals. The Agency may also contribute, subject to Board of Directors' approval, a discretionary nonelective contribution to eligible participants. The formula for the discretionary nonelective contribution for the year ended June 30, 2022, was 4% of eligible compensation. The Plan Sponsor made discretionary matching and nonelective contributions totaling \$ 643,899 during the year ended June 30, 2022.

d. Participant Accounts

Each participant's account is credited with the participant's contributions and any Agency discretionary matching and discretionary nonelective contributions, and an allocation of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

e. Vesting

Participants are immediately vested in their voluntary contributions, Agency discretionary matching and discretionary nonelective contributions and actual earnings thereon.

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

1. DESCRIPTION OF THE PLAN (Continued)

f. Payment of Benefits

The Plan provides for a normal retirement benefit to be paid to participants who have reached normal retirement age of 65. Upon termination of service due to death, disability or retirement, a participant may elect to receive a lump-sum, installments or annuity payments equal to the value of the participant's vested interest in their account.

The Plan allows in-service withdrawals upon attainment of age 59 ½. A participant may also request a withdrawal upon demonstration to the plan administrator that they are suffering a "hardship". Hardship is defined in applicable regulations promulgated or to be promulgated pursuant to Section 403(b) of the Internal Revenue Code (the Code) or standards established by the Secretary of the Treasury or their delegate.

g. Notes Receivable from Participants

The Plan allows for loans to be made directly to participants. Such loans shall not exceed the lesser of \$50,000 or 50% of the participant's vested interest in their account. The Plan allows for 25 loans outstanding at a time and has established a minimum loan request of \$1,000 per loan. Loans can be for any purpose with a term not to exceed five years. Loans bear interest at the prime rate plus 1%. Principal and interest are paid ratably through payroll deductions.

h. Revenue Credit Account

Pursuant to a service agreement between the Plan Sponsor and TIAA and CREF, the qualified institution, service fees in excess of an amount defined in the agreement are credited to the Plan's revenue credit account. The revenue credit account is used to pay the administrative expenses of the Plan. During the year ended June 30, 2022, credits to the revenue credit account totaled \$37,986. During the year ended June 30, 2021, the Plan Sponsor paid administrative expenses totaling \$44,824 from the revenue credit account and are netted against administrative expenses on the statement of changes in net assets available for benefits. As of June 30, 2022 and 2021, the balance in the revenue credit account is \$18,598 and \$24,731, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Plan prepares its financial statements in accordance with generally accepted accounting principles (GAAP) established by the Financial Accounting Standards Board (FASB). References to GAAP in these notes are to the FASB Accounting Standards Codification (ASC).

Use of Estimates

The preparation of financial statements in accordance with 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 at the date of the financial statements. Actual results could differ from those estimates.

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Non-benefit-responsive investment contracts are reported at fair value. Units held by the Plan in variable annuity accounts, separate accounts and the pooled separate account are based on each fund's daily net asset value (NAV) as a practical expedient, which is considered by the plan administrator to be the best approximation of fair value. All investments, except for certain shares in mutual funds, are not traded on public exchanges and are redeemable only by the issuer. Shares of registered mutual funds are stated at quoted market prices on public exchanges, which represent the NAV of shares held by the Plan at year-end. The Plan Sponsor determines the Plan's valuation policies utilizing information provided by the investment advisors and the qualified institution. See Note 4 for disclosure of fair value measurements.

Contract value is the relevant measurement attribute for fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Certain TIAA Traditional Annuity Contract types, including the Supplemental Retirement Annuity (SRA) and Group Supplemental Retirement Annuity (GSRA), are considered fully benefit-responsive investment contracts.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation of investments includes the Plan's gains and losses on investments bought and sold, as well as unrealized gains (losses) on investments held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest, which approximates fair value. Interest income on notes receivable from participants is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. No allowances for credit losses have been recorded as of June 30, 2022. 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. There were \$1,010 of loan default distributions at June 30, 2022.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Agency and are excluded from these financial statements. Asset management and fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net depreciation of investments.

Subsequent Events

The Plan has evaluated subsequent events through February 16, 2023, the date the financial statements were available to be issued. There were no events that met the criteria for recognition for disclosure in the financial statements.

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

3. INFORMATION PREPARED AND CERTIFIED BY THE PLAN'S QUALIFIED INSTITUTION

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 Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, TIAA and CREF has certified to the completeness and accuracy of all investments and notes receivable from participants reported in the accompanying statements of net assets available for benefits as of June 30, 2022 and 2021, and the supplemental schedule, Form 5500, Schedule H, Line 4i - Schedule of Assets Held at End of Year as of June 30, 2022, and the related investment transactions and investment income and interest income on notes receivable from participants reported in the accompanying statement of changes in net assets available for benefits for the year ended June 30, 2022.

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

4. FAIR VALUE MEASUREMENT

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. *Fair Value Measurement* establishes a hierarchy of the valuation techniques based upon whether the inputs to those valuation techniques reflect assumptions other market participants would use based upon market data obtained from independent sources (also referred to as observable inputs).

The fair value hierarchy is 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; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

4. FAIR VALUE MEASUREMENT (Continued)

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

Variable Annuities - The fair value of accumulation units held by the Plan in CREF accounts (registered investment companies) are based on each account's daily net asset value (NAV), which is considered by Plan management to be the best approximation of fair value. The NAV is used as a practical expedient to estimate the fair value, unless it is probable that all or a portion of the account will be sold for an amount different from NAV. As of June 30, 2022 and 2021, the Plan had no plans to sell the account at amounts different from NAV. CREF accounts are not exchange traded. Data for NAV is available daily to plan administrators and client investors on TIAA and CREF's website, and provides sufficient corroborative evidence to ascertain the relationship between each fund's NAV and the values of individual underlying holdings. Underlying holdings are primarily valued using market quotations or prices obtained from independent pricing sources. There were no unfunded commitments from participants in the Plan who invest in these accounts.

TIAA Traditional Annuity Contract - non-benefit-responsive - Investments in TIAA Traditional Annuity Contract that are non-benefit-responsive investment contracts are reported at fair value. As these investments are contract-based, observable prices for identical or similar investments do not exist and, accordingly, these investments are valued using unobservable inputs (Level 3). The fair value equals the accumulated cash contributions and interest credited to the contract, less any withdrawals. See Note 3 for discussion of the TIAA Traditional Annuity Contract. Fair value is deemed to approximate fair value for the Retirement Annuities (RA) and Group Retirement Annuity (GRA) contracts based on observation of recent participant investments at contract value and by comparison of historical and current yields of highly rated long-term corporate bonds to historical and current crediting interest rates of the contracts, taking into consideration the liquidity restrictions applicable to the contracts.

Separate Accounts - These are variable annuity products that are funded through TIAA Separate Account VA-3, which is a separate investment account of TIAA. VA-3 invests in proprietary and non-proprietary mutual funds through various sub-accounts. Sub-account unit values are calculated daily at NAV as a practical expedient and the underlying investments are generally valued using market quotations obtained from independent pricing services. The NAV is used as a practical expedient to estimate the fair value, unless it is probable that all or a portion of the separate accounts will be sold for an amount different from NAV. As of June 30, 2022 and 2021, the Plan had no plans to sell the separate accounts at amounts different from NAV. VA-3 is available only to participating plans under variable annuity contracts. There are no unfunded commitments from participants in the Plan who invest in these accounts.

Mutual Funds - Mutual funds which are actively traded are valued at quoted market prices on nationally recognized securities exchanges and represent the NAV of shares held by the Plan at year-end. There were no redemption restrictions.

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

4. FAIR VALUE MEASUREMENT (Continued)

Pooled Separate Account - The fair value of the Plan's interest in the TIAA Real Estate Account (a pooled separate account) is based on the fund's daily NAV per share practical expedient, which is considered by Plan management to be the best approximation of fair value. The NAV is used as a practical expedient to estimate the fair value, unless it is probable that all or a portion of the account will be sold for an amount different from NAV. As of June 30, 2022 and 2021, the Plan had no plans to sell the account at amounts different from NAV. CREF accounts are not exchange traded. The unit value of the fund is calculated daily and is available to plan administrators and client investors on TIAA and CREF's website. Underlying holdings are primarily valued using independent appraisals or independent pricing sources. Although the underlying assets of the fund cannot be quickly sold and converted to liquid assets, the TIAA and CREF general account provides the fund with a liquidity guarantee whereby TIAA and CREF ensures that the fund has funds available to meet participant redemption, transfer or cash withdrawal requests. There are no unfunded commitments from participants in the Plan who invest in this account.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30:

	2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 4,058,176	\$ -	\$ -	\$ 4,058,176
TIAA Traditional Annuity Contract - non-benefit-responsive	-	-	8,523,461	8,523,461
Total assets in the fair value hierarchy	\$ 4,058,176	\$ -	\$ 8,523,461	12,581,637
Investments measured at NAV				22,187,359
Total investments, at fair value				\$ 34,768,996
	2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 3,070,870	\$ -	\$ -	\$ 3,070,870
TIAA Traditional Annuity Contract - non-benefit-responsive	-	-	8,500,023	8,500,023
Total assets in the fair value hierarchy	\$ 3,070,870	\$ -	\$ 8,500,023	11,570,893
Investments measured at NAV				26,874,694
Total investments, at fair value				\$ 38,445,587

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

4. FAIR VALUE MEASUREMENT (Continued)

The following table shows the reconciliation of the beginning and ending balances for assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the year ended June 30, 2022:

Type	Fair Value		Valuation Technique	Significant Unobservable Inputs	Range
	2022	2021			
					2022
TIAA Traditional Annuity Contract - Non-benefit responsive	\$ 8,523,461	\$ 8,500,023	Discounted cash flow	Risk-adjusted discount rate applied	3.00% - 3.80%
					2021
					3.00% - 4.45%
				TIAA Traditional Annuity Contract - non-benefit-responsive	
Beginning balance				\$ 8,500,023	
Investment earnings				319,256	
Purchases				11,730	
Sales				(307,548)	
Ending balance				<u>\$ 8,523,461</u>	

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

In accordance with the fair value measurement guidance, the following table presents the category, fair value, redemption frequency, and redemption notice period for the Plan's investments, the fair values of which are estimated using the NAV as a practical expedient per share as of June 30:

	Fair Value		Redemption Frequency	Redemption Notice Period
	2022	2021		
Variable Annuities:				
Domestic stock funds (a)	\$ 9,661,678	\$ 11,836,373	Daily	Daily
Equity funds (b)	2,359,799	2,841,486	Daily	Daily
Growth funds (c)	2,066,073	2,865,358	Daily	Daily
Bond funds (d)	1,065,466	1,521,319	Daily	Daily
Social choice funds (e)	767,899	790,262	Daily	Daily
Money market funds (f)	<u>363,654</u>	<u>342,581</u>	Daily	Daily
Total Variable Annuities	<u>\$ 16,284,569</u>	<u>\$ 20,197,379</u>		

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

4. FAIR VALUE MEASUREMENT (Continued)

	<u>Fair Value</u>		<u>Redemption</u>	<u>Redemption</u>
	<u>2022</u>	<u>2021</u>	<u>Frequency</u>	<u>Notice Period</u>
Separate Accounts:				
Life cycle funds (g)	\$ 3,003,645	\$ 3,794,432	Daily	Daily
Growth funds (c)	503,014	713,873	Daily	Daily
Equity funds (b)	299,302	335,746	Daily	Daily
Small blend funds (h)	156,794	245,800	Daily	Daily
Other annuities (i)	143,248	167,426	Daily	Daily
Social choice funds (e)	86,634	95,871		
Bond funds (d)	<u>60,240</u>	<u>70,511</u>	Daily	Daily
Total Separate Accounts	<u>\$ 4,252,877</u>	<u>\$ 5,423,659</u>		

The pooled separate account of \$1,649,913 and \$1,253,656 as of June 30, 2022 and 2021, respectively, is a direct filing entity and is therefore excluded from the tables above.

- (a) These funds invest in various types of domestic stocks in the large, midsize or smaller capitalization groups to seek long-term capital growth.
- (b) These funds invest in combination of equity securities and debt securities to achieve a long-term rate of return and capital appreciation.
- (c) These funds invest in growth equities and in fixed income securities to achieve a long-term rate of return.
- (d) These funds invest in various types of debt securities to achieve long-term rates of return while preserving capital.
- (e) These funds seek a favorable long-term rate of return that reflects the investment performance of the financial markets while giving special consideration to certain social criteria.
- (f) These funds invest in a money market fund to achieve long-term growth and preserve capital.
- (g) These funds invest in a combination of funds to achieve a long-term rate of return specified for certain date ranges of estimated retirement.
- (h) These funds invest in a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of equity securities in smaller domestic companies based on a market index.
- (i) These funds invest in a variety of types of securities to achieve long-term growth and preserve capital.

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

5. TIAA TRADITIONAL ANNUITY CONTRACT

The TIAA Traditional Annuity Contract is a guaranteed fixed annuity contract available as an investment option to Plan participants. The contract is fully and unconditionally guaranteed by TIAA. The TIAA Traditional Annuity Contract is offered through a variety of contract types, including RA, GRA, SRA, and GSRA. The type of contract through which a participant invests in the TIAA Traditional Annuity Contract determines the applicability of certain account features, such as guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account, and the options for receiving income upon retirement.

As the SRA and GSRA are fully benefit-responsive guaranteed contracts, contract value is the relevant attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by TIAA, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

The RA and GRA are non-benefit responsive guaranteed contracts in which the value is based on TIAA's quoted redemption value of the contract owned by the Plan participant at year-end. These investment contracts that are non-benefit responsive are included in the financial statements at fair value.

When participants choose to allocate a portion of their retirement savings to the TIAA Traditional Annuity Contract during the accumulation phase of the contract, their contributions purchase a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant's principal, plus a specified minimum rate of interest, are guaranteed by TIAA's claims-paying ability. The TIAA Traditional Annuity Contract also provides the potential for additional interest if declared by TIAA's Board of Trustees. Additional interest, when declared, remains in effect for the declaration year, which begins each March 1st for accumulating annuities and January 1st for lifetime payout annuities. Additional interest is not guaranteed for future years. Together, the guaranteed minimum and additional amounts make up the crediting interest rate. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 3.00%. Such interest rates are reviewed on a quarterly basis for resetting.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date. For accumulating RA and GRA contracts, the crediting interest rates were 3.58% and 4.08% for the years ended June 30, 2022 and 2021, respectively. For accumulating RA and GRA contracts, the actual earnings were 3.58% and 4.08% in 2022 and 2021, respectively. For accumulating SRA and GSRA contracts, the crediting interest rates were 3.58% and 4.08% for the years ended June 30, 2022 and 2021, respectively. For accumulating SRA and GSRA contracts, the actual earned interest was 3.65% and 4.11% as of June 30, 2022 and 2021, respectively.

SRA and GSRA contracts provide for full participant-directed liquidity. When a participant's accumulation in the TIAA Traditional Annuity Contract is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the accompanying statement of changes in net assets available for benefits.

The RA contract does not allow lump-sum cash withdrawals and transfers must be spread over ten annual installments. GRA contracts may be withdrawn in a single lump-sum within 120 days of termination of employment; this transaction is subject to a 2.50% surrender charge. All other GRA withdrawals and transfers from the GRA must be spread over ten annual installments (five annual installments for withdrawals after termination of employment). When a participant's accumulation in the TIAA Traditional Annuity Contract is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the statement of changes in net assets available for benefits.

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

6. PLAN TERMINATION

Although the Agency has not expressed any intent to do so, the Agency has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all accrued benefits shall be paid to participants in accordance with the provisions of the Plan.

7. PARTY-IN-INTEREST TRANSACTIONS

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, transactions with investment funds managed and held by the qualified institution are considered party-in-interest transactions.

During Plan years 2022 and 2021, approximately \$45,000 and \$38,500, respectively, of expenses paid out of the revenue credit account were for party-in-interest transactions, including the Plan's service providers.

8. TAX STATUS

The Plan has adopted a prototype plan. The Internal Revenue Service (IRS) has determined and informed the Agency by a letter dated August 7, 2017, that the Plan is designed in accordance with applicable sections of the Code. The Plan has been amended since receiving the letter, however, the Agency believes that the Plan is currently being operated, in compliance with the applicable requirements of the Code, and therefore, believes that the Plan is qualified and exempt.

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

9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. These investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with these 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 participant account balances and the amounts reported in the accompanying statements of net assets available for benefits.

10. PARTICIPANT ACCOUNT BALANCES

In November 2007, the Department of Labor (DOL) issued amended regulations eliminating an exemption granted to 403(b) plans from the annual Form 5500 reporting, disclosure and audit requirements under Part 1 of Subtitle B of Title I of ERISA, as amended. The DOL acknowledged in its Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*, that full annual reporting compliance "may not be possible" and "the guiding principle must be to ensure that the appropriate efforts are made to act reasonably, prudently, and in the interest of the Plan's participants and beneficiaries". Notwithstanding, the DOL's specific recognition of the "compliance challenges" engendered by its new requirements, GAAP provides no such relief requiring all contracts and custodial accounts to be included and maintained.

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN

Notes to Financial Statements
June 30, 2022 and 2021

10. PARTICIPANT ACCOUNT BALANCES (Continued)

Prior to the amended regulations and the amendment of the Plan document, the Plan was not viewed as a separate reporting entity. Historically, the Plan was viewed as a collection of individual accounts with which participants could engage in a range of actions with limited involvement, if any, by the Plan Sponsor. Accordingly, various accounting and payroll records related to the Plan's 403(b) annuity contracts and custodial accounts issued to employees prior to July 1, 2008, were not required to be maintained by the Plan, nor were they required to be maintained or retained by service providers at the Plan level. Consequently, the Plan's financial statements have been prepared based on the available records, which were accessed using reasonable means and then analyzed by the Plan Sponsor. As certain records were not available dating back to the inception of the Plan, the effect, if any, on the completeness of opening balances, and thus on the accuracy of the Plan's financial statements, cannot be determined.

11. RECLASSIFICATION

Certain amounts in the 2021 financial statements have been reclassified to conform with the 2022 presentation.

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN
(PLAN NO. 001, EIN: 04-2103860)

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year
June 30, 2022

(a)	(b)	(c)	(d)	(e)
Party-In-Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
**	CREF Stock R1	Variable Annuity	*	\$ 9,661,678
**	TIAA Traditional Non-Benefit Responsive	TIAA Traditional Annuity Contract	*	8,523,461
**	TIAA Traditional Benefit Responsive	TIAA Traditional Annuity Contract	*	3,683,634
**	CREF Growth R1	Variable Annuity	*	2,066,073
**	TIAA Real Estate	Pooled Separate Account	*	1,649,913
**	CREF Global Equities R1	Variable Annuity	*	1,352,008
**	CREF Equity Index R1	Variable Annuity	*	1,007,791
**	CREF Social Choice R1	Variable Annuity	*	767,899
**	TIAA Access Lifecycle 2050 T4	Separate Account	*	714,864
**	CREF Core Bond R1	Variable Annuity	*	684,331
**	TIAA Access Lifecycle 2040 T4	Separate Account	*	497,558
**	TIAA Access Lifecycle 2045 T4	Separate Account	*	426,866
**	TIAA-CREF Lifecycle Index 2055 - Inst	Mutual Fund	*	425,374
**	TIAA Access Lifecycle 2030 T4	Separate Account	*	406,546
**	CREF Inflation-Linked Bond R1	Variable Annuity	*	381,135
**	TIAA-CREF Lifecycle Index 2035 - Inst	Mutual Fund	*	378,856
**	TIAA Access Lifecycle 2035 T4	Separate Account	*	375,079
**	CREF Money Market R1	Variable Annuity	*	363,654
**	TIAA-CREF Lifecycle Index 2025 - Inst	Mutual Fund	*	346,664
**	TIAA-CREF Lifecycle Index 2045 - Inst	Mutual Fund	*	341,853
**	TIAA Access International Equity T4	Separate Account	*	295,751
**	TIAA-CREF Lifecycle Index 2050 - Inst	Mutual Fund	*	279,512
**	TIAA-CREF Lifecycle Index 2040 - Inst	Mutual Fund	*	273,653
**	T. Rowe Price Blue Chip Growth I	Mutual Fund	*	264,129
**	TIAA-CREF Lifecycle Index 2030 - Inst	Mutual Fund	*	230,871
**	Vanguard 500 Index Adm	Mutual Fund	*	227,908
**	TIAA-CREF Lifecycle Index 2020 - Inst	Mutual Fund	*	219,357
**	Vanguard Extended Market Index Adm	Mutual Fund	*	208,021
**	TIAA Access Lifecycle 2055 T4	Separate Account	*	190,220
**	Vanguard Total International Stock Index Adm	Mutual Fund	*	188,114
**	MFS Value Fund Class R6	Mutual Fund	*	168,236
**	TIAA Access Mid-Cap Value T4	Separate Account	*	165,504
**	TIAA Access Lifecycle 2025 T4	Separate Account	*	146,840
**	TIAA Access Real Estate Securities T4	Separate Account	*	143,248
**	TIAA Access Lifecycle 2020 T4	Separate Account	*	137,539
**	Vanguard Total Bond Market Index Adm	Mutual Fund	*	125,467
**	TIAA-CREF Lifecycle Index 2010 - Inst	Mutual Fund	*	122,622
**	TIAA Access Mid-Cap Growth T4	Separate Account	*	114,814
**	TIAA Access Lg-Growth T4	Separate Account	*	114,402
**	TIAA Access Lg-Cap Value T4	Separate Account	*	108,294
**	American EuroPac Growth R6	Mutual Fund	*	95,236
**	TIAA-CREF Lifecycle Index 2060 - Inst	Mutual Fund	*	88,937
**	TIAA Access Social Choice Equity T4	Separate Account	*	86,634
**	TIAA Access Quant Sm-Cap Equity T4	Separate Account	*	82,868
**	TIAA Access Sm-Cap Blend Index T4	Separate Account	*	73,926

JUDGE BAKER CHILDREN'S CENTER RETIREMENT AND TDA PLAN
(PLAN NO. 001, EIN: 04-2103860)

Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets Held at End of Year
June 30, 2022

(a)	(b)	(c)	(d)	(e)
Party-In-Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
**	TIAA-CREF Lifecycle Index 2015 - Inst	Mutual Fund	*	68,843
**	TIAA Access Lifecycle 2015 T4	Separate Account	*	61,841
**	TIAA Access Core Bond Plus T4	Separate Account	*	60,240
**	TIAA Access Lifecycle 2010 T4	Separate Account	*	39,832
**	TIAA Access Lifecycle 2060 T4	Separate Account	*	6,460
**	TIAA Access Equity Index T4	Separate Account	*	3,551
**	TIAA-CREF Lifecycle Index 2065 - Inst	Mutual Fund	*	1,574
	Vanguard Federal Money Market Inv	Mutual Fund	*	1,574
	PIMCO Total Return Instl	Mutual Fund	*	1,375
**	Participant Loans	Interest rates of 4.25% to 6.50%, maturing through December 2026	-	59,120
	Total Investments			<u>\$ 38,511,750</u>
*	The cost of participant-directed investments is not required to be disclosed.			
**	Represents a party-in-interest to the Plan.			